of Slovenia, Croatia and Bosnia-Herzegovina. In regard to the Federal Republic of Yugoslavia, no new initiative is required since our diplomatic mission in Balgrade will continue to be accredited to that country. We will be in touch with the Governments of Slovenia, Croatia and Bosnia-Herzegovina to establish diplomatic ties and determine which of our Embassies in Europe will be concurrently accredited to those States.

In regard to Macedonia, very few countries have recognised the new independent State and a controversy over its name is yet to be resolved. Government proposes to extend recognition to the Republic of Macedonia as soon as number of States in its region do so.

Government has been watching the developments in the former Socialist Federal Republic of Yugoslavia with great attention. The establishment of the new Federal Republic of Yugoslavia which has implicitly recognised the other four States necessitates that we need no longer wait before recognition of the new entities that have emerged from the former SFRY.

I am confident that Hon'ble Members will join me in extending our good wishes to the newly independent Republics and welcoming them into the comity of nations. We also express the hope that the difficulties faced by some of these new countries among themselves, and in resolving outstanding issues caused by the dissolution of the SFRY, will be peacefully and amicably resolved.

THE DEPUTY CHAIRMAN: Clarifications will be later. You try to come back before the House is adjourned. (*Interruptions*) Before he leaves, you can congratulate for recognition of new States atleast.

The House congratulates the recognition of the new States.

THE FINANCE BILL, 1992—contd

THE DEPUTY CHAIRMAN: Now, the motion which Mr. Thakur has moved is before the House for discussion. I will call upon Mr. Som Pal.

सोमपाल जी वैसे तो आपकी पार्टी के 32 मिनट हैं । यह कोई जरूरी नहीं है कि आप हर दफा 32 मिनट ही लें ।

श्री सोमपाल (उत्तर प्रदेश) : मैं चालीस मिनट . . . (**व्यवधान**)

श्री सत्य प्रकाश मालवीय : यह 40 मिनट लेना चाहते हैं (**व्यवधान**)

उपसभापति : आप कम समय में कहेंगे तो ज्यादा अक्लमंदी का इजहार होगा ।

श्री सोमपाल : : महोदय, वर्ष 1992-93 के बजट से संबंधित इस वित्त विधेयक 1992 पर चर्चा आरम्भ करने का अवसर देने के लिए मैं आपका और इस सदन का आभार व्यक्त करता हूं । वित्त विधेयक, 1992 का आशय केन्द्रीय सरकार के 1992-93 के बजट प्रस्तावों को कानूनी रूप देना और औद्योगिक तथा आर्थिक विकास को देश में एक नयी दिशा प्रदान करना है, ऐसा उद्देश्य माना गया है और वित्त मंत्री जी के बजट भाषण में इस प्रकार की गर्वोक्ति की गयी है । यह पहला बजट है जिसकी इतने बड़े पैमाने पर एक वर्ग विशेष द्वारा प्रशंसा की गयी है विभिन्न समाचार पत्रों में, पत्रिकाओं में और बहुत सारे अर्थ समीक्षकों तथा एक विशेष प्रकार के वर्ग हित के प्रतिनिधियों के द्वारा । इन वर्गहित प्रतिनिधियों ने इस बजट को और कई प्रस्तावों को स्वतंत्रता प्राप्ति के बाद का सर्वाधिक विचारपूर्ण, विवेकपूर्ण, विकासोन्मुख, क्रांतिकारी और ऐतिहासिक तथा न जाने क्या-क्या बजट कह कर अन्यान्य विशेषणों से विभुषित करके महिमा मंडित करने का प्रयास किया है । इस महिमा का समूह गान महीनो से चल रहा है और अभी तक समाप्त नहीं हुआ है, बंद नहीं हुआ है । इस बजट

[श्री सोमपाल]

के कुछ विशेष उज्जवल पहलू इसी आनन्द विभोर वर्गहित द्वारा गिनाये जा रहे है जिनका मैं क्रमवार उल्लेख करना चाहूंगा और उन पर अपनी टिप्पणी देना चाहूंगा ।

सर्वप्रथम तो सर्वाधिक महान उपलब्धि इन प्रस्तावों की यह मानी जा रही है कि इन्होंने विदेशी मुद्रा का भुगतान असंतुलन कम करने का बहुत बड़ा क्रांतिकारी काम किया है और हर वक्तव्य में सरकार की ओर से कहा जाता है कि यह भुगतान असंतुलन इनको विरासत में शायद हमारी सरकार, जनता दल की सरकार ने दे दिया था । मैं इस संबध में रिकार्ड को स्पष्ट करना चाहता हूं कि सन 1984 में जब कांग्रेस सरकार बनी उस समय 15 बिलियन डालर का विदेशी ऋण हमारे देश के ऊपर था । उसके बाद जब इन्होंने सत्ता छोड़ी 1989 में तो यह विदेशी ऋण का भार 65 बिलियन डालर हो गया था । उस समय हमारी सरकार नहीं थी । मैं इसके ऊपर सिर्फ इतनी ही टिप्पणी करना चाहता हूं ।

नम्बर दो । दूसरी उपलब्धि यह मानी जा रही है कि चालू वित्त वर्ष में बजट का घाटा इन्होंने बहुत अप्रत्याशित रूप कम कर दिया है । इस सम्बन्ध में महोदया, मैं कहना चाहता हूं कि इस आंकड़े को बड़ी चालाकी से प्रस्तुत किया गया है । 31 मार्च, 1991 के बाद इन्होंने पहला बजट दिया था उसमें इन्होंने बजट घाटे को, जो राजस्व घाटा है 13 हजार करोड़ का उसमें से जो पूंजी खाते का लाभ है उसको कम करके घाटा दिखाया है । वास्तव में वित्तीय घाटा राजस्व घाटे से नापा जाना चाहिए । बड़ी चालाकी से और देश की आंखों में धूल झोंककर घाटे को कम करने का उपक्रम करने का प्रयास किया गया है । यह कतई उचित नहीं है । पहले से यह परम्परा रही है कि सिर्फ राजस्व घाटे को ही घाटा माना जाता है जिसके कारण मुद्रा स्फीति विशेषकर होती है और उसको, पूंजी खाते के लाभ को उसमें से घटाकर दिखाना बिल्कुल अनुचित काम है और परम्परा के विपरीत है । ऐसा है । पहले कभी नहीं किया गया । इसलिए इनका यह दावा सर्वथा गलत और खोखला है ।

तीसरा दावा इनका यह है कि इन्होंने मुद्रा-स्फीति को कम किया राजस्व घाटे को कम करके । बहुत समाचार-पत्रों में वक्तव्यों में कहा गया कि 16 प्रतिशत, 16.7 प्रतिशत की दर से बढ़ती हुई मुद्रा-स्फीति को कम करके यह 11.8 प्रतिशत पर ले आए और यह बहुत बड़ी क्रांतिकारी बात की है, जो और किसी के वश की शायद नहीं थी । पर एक तो इसी बीच में, इस दावे के उपरांत इसी अंतराल में यह मुद्रा-स्फीति लगभग 14 प्रतिशत के करीब पहुंच चुकी है और जिस गति से यह बढ़ रही है, अगले कुछ ही महीनों में यदि यह 20 प्रतिशत को पार कर जाए, तो कोई आश्चर्य की बात नहीं होगी और उसके कारण भी हैं ।

एक तो यह है कि पूर्ति के पक्ष में, सप्लाई साईड के ऊपर एक बहुत बड़ी कमी आने वाली है । पहले तो आयात के ऊपर प्रतिबंध लगाने के कारण उत्पादन कम हुआ, दूसरे यह जो नई तकनीकी के आगमन की आशंका स्वदेशी निवेशकों के मन में बनी हुई है, उससे स्वदेशी पूंजी निवेष निश्चित रूप से कम हो रहा है और सप्लाई लाईन उससे निश्चित रूप से प्रभावित होने वाली है और यदि उत्पादन कम होगा और मुद्रा का परिणाम बाजार में उतना ही बना रहेगा और दाम नहीं बढ़े, यह किसी भी, अर्थ शास्त्र के साधारण विद्यार्थी की भी समझ में आने वाली बात नहीं है । निश्चित रूप से मुद्रा-स्फीति बढ़ेगी ।

अब मुद्रा-स्फीति के और पहलुओं को अगर देखें, तो जो प्रशासित मूल्य थे चाहे रेल का भाड़ा हो, चाहे पैट्रोलियम प्रोड्यूस हो, चाहे राशन की मदें हो और जितने भी सरकारी प्रशासित मूल्य हैं, सब में 20 से लेकर 50 या 58 प्रतिशत तक वृद्धि की गई है और उनका

भारत के जन-जीवन में लगभग 60 प्रतिशत घरेलू बजट का हिस्सा है और वह मुद्रा-स्फीति नहीं करें, यह बात समझ में आने वाली नहीं है।

यह थोड़े दिन के लिए एक टेम्पोरेरी, एक अस्थाई स्थिति है और कुछ ही दिन बाद मुद्रा-स्फीति निश्चित रूप से कई गुणा दर से बढ़ने वाली है। उसको रोकने का मुझे कोई उपाय दिखाई नहीं देता।

चौथा दावा जो इस बजट में बहुत बढ़ा-चढ़ा कर कहा गया है कि पहली बार भारत में एक आधुनिक, प्रगतिशील खुले और वैज्ञानिक दृष्टिकोण का निर्माण करने वाले यह प्रस्ताव साबित होने वाले हैं, जिसके कारण इस बजट को आने वाले कई दशकों में लोग याद किया करेंगे। ऐसा दावा इसमें किया जा रहा है। वह किस आधार पर किया जा रहा है ? उसको कहा जा रहा है कि विदेशी पूंजी के लिए बाजार खोल दिया गया है, भारत में उसको खुला आमंत्रण दिया गया है और इनके भाषणों में कहा गया है कि 1960 के दशक में भारत को अधिकतर विदेशी सहायता के ऊपर निर्भर रहना पड़ा था, 1960 और 1970 के बीच में और 1970–1980 के दशक में विदेशी या अंतर्राष्ट्रीय वित्तीय संस्थाओं के ऋणों के ऊपर निर्भर रहना पड़ा, जिसके परिणाम-स्वरूप 70 बिलियन अमरीकी डालर का ऋण भारत के ऊपर पड़ा और 1990 के इन एक-दो वर्षों में भी अंतर्राष्ट्रीय वित्तीय संस्थाओं से धन लेना पड़ा और कुछ सीमित छूट विदेशी कंपनियों को दी गई। पर वर्तमान बजट प्रस्तावों और वित्त विधेयक के माध्यम से इन कंपनियों को निर्बाध छूट में आने के लिए दे दी गई है एक स्वस्थ प्रतियोगिता का निर्माण करने के लिए आयातों के ऊपर आयात कर की दर कम करके जिससे हमारा निर्यात विश्व बाजार में प्रतियोगी बने, उसकी सुविधा करने के जैसे औद्योगिकरण प्रक्रिया में एक अद्भुत क्रांतिकारी और रचनात्मक सुधार होने वाला है, ऐसा इसको कदम माना जा रहा है। परंतु साथ ही हमारी निर्भरता विदेशी पूंजी के ऊपर कितनी बढ़ जाएगी, भारत की आर्थिक स्वतंत्रता और हमारी स्वाधीनता और हमारी अस्मिता कितनी उनके ऊपर निर्भर हो जाएगी और वह जब चाहें हमारी गर्दन मरोड़ देंगे, इस पक्ष के ऊपर किसी का ध्यान नहीं गया और यह बात सामने आनी भी शुरू हो गई है।

301 के तहत अमरीका ने जो रुकावटें अभी से डालनी शुरू कर दी है। विश्व बैंक और अंतर्राष्ट्रीय मुद्रा कोष द्वारा जो शर्तें हमारे सामने रखी गई हैं और उनके निर्देशन में, उनकी धमकी के तहत और उनके दबाव के अंतर्गत हमने जो परिवर्तन अपने आर्थिक प्रस्तावों में और आर्थिक नीतियों में किये हैं, यह स्पष्ट परिणाम है और प्रमाण है इस बात का कि हमारी आर्थिक निर्भरता विदेशों के ऊपर बढ़ती जाएगी और गांधी जी के सपनों की बात का नारा लगाने वाली कांग्रेसी सरकार हमारी सारी आर्थिक स्वायत्ता को विदेशों और विशेष कर अमरीका के हवाले करने जा रही है। पांचवा कदम बहुत क्रांतिकारी बताया गया है कि मुद्रा, जो हमारी भारतीय मुद्रा है रुपया, उसको आंशिक परिवर्तनीयता करने के एक अद्भुत और स्वागत के योग्य वातावरण यहां बनेगा। हमारी भारतीय मुद्रा का जो अवमूल्यन पहले 20 प्रतिशत के लगभग किया गया था बल्कि अगर भारतीय दृष्टि से कहे तो 22 प्रतिशत के लगभग, चोर दरवाजे से एक और अवमूल्यन उस मुद्रा का कर दिया गया है, क्योंकि 60 प्रतिशत मुद्रा परिवतनीय बना दी गई है जिसको भारतीय आयातकों को 30 से लेकर 35 प्रतिशत प्रीमियम के ऊपर खरीदना पड़ता है। इसका सीधा अर्थ यह है कि 60 प्रतिशत मुद्रा 30 या 35 प्रतिशत और महंगी हो जायेगी विदेशी मुद्रा जो पहले ही 20 प्रतिशत महंगी हो गई थी और अगर हम आयात को देखें... (व्यवधान)

श्री सत्य प्रकाश मालवीय : उपसभापति जी आपकी रूलिंग के संबंध में मेरा व्यवस्था का प्रश्न है।

उपसभापति : जी ।

श्री सत्य प्रकाश मालवीय : 7 मई को आपने एक व्यवस्था दी थी : "THE DEPUTY CHAIRMAN: I will convey these sentiments of the House when I adjourn the House for lunch and as well see that at least one Cabinet Minister is there."

Again there is no Cabinet Minister in the House today. They are not complying with your ruling which you gave just three days back, on 7th May, 1992.

THE DEPUTY CHAIRMAN : Three Ministers are here. We are having two Ministers concerned with the discussion today. Mrs. Alva is also here. (*Interruptions*). I will find out.

SHRI SATYA PRAKASH MALAVIYA : At least they should comply with your ruling.

THE DEPUTY CHAIRMAN : I will find out, I do not know.

DR. YELAMANCHILI SIVAJI : (Andhra Pradesh) : Can three Ministers be equated with one Cabinet Minister ?

THE DEPUTY CHAIRMAN : Why not? Three Minister can be equated with more than one Cabinet Minister.

The Finance Minister himself is coming.

SHRI SATYA PRAKASH MALAVIYA: No Cabinet Minister is here.

वित्त मंत्रालय में राज्य मंत्री (श्री दलबीर सिंह) : दूसरे हाउस में गए हैं ।

उपसभापति : कहीं दूसरे हाउस में हैं, अभी आते हैं । ऐसा क्या है, मंत्री-मंत्री बराबर ही होता है और कल को आप कहेंगे . . . **(व्यवधान)**

श्री सत्य प्रकाश मालवीय : मैं तो आपकी रूलिंग पर आपका ध्यान आकर्षित कर रहा हूं ।

THE DEPUTY CHAIRMAN : My ruling is flouted everyday. Si do not worry about it. अभी जो कंसर्न मिनिस्टर हैं, मालवीय जी, वह बैठे हैं और कोई भी जो होंगे दूसरे हाउस में बिजी रहते हैं कभी-कभी, इसलिये नहीं होंगे : . . . **(व्यवधान)**

श्री सत्य प्रकाश मालवीय : लेकिन ऐसा कि इस सदन कि उपेक्षा कि जा रही है । . . . **(व्यवधान)** न इस सदन में प्राइम मिनिस्टर आते हैं और न इस सदन में कैबिनेट मिनिस्टर आते हैं ।

श्री हरवेन्द्र सिंह हंसपाल (पंजाब) : कैबिनेट मिनिस्टर आ गए हैं ।

श्री सत्य प्रकाश मालवीय : अब आ गए हैं ।

उपसभापति : हां, गुलाम नबी जी आप जरा आगे आ जाइए । आप दिखाई नहीं दे रहे हैं । आपकी मांग हो रही है, आप आ जाइए । . . . **(व्यवधान)** क्योंकि मालवीय जी स्वयं कैबिनेट मिनिस्टर थे, तो वह चाहते हैं कि कबिनेट मिनिस्टर हाउस में रहना ही चाहिये । तो इसलिये आ गए, अब आप जरा खड़े होकर बता दोजिए कि आप हैं । . . . **(व्यवधान)** हैं ना ?

श्री सत्य प्रकाश मालवीय : अब हैं लेकिन वह अब बैक बैंचर हो गये हैं । वह भी बैक बैंचर हो गए हैं ।

उपसभापति : आपकी समस्या का समाधान हो गया । चलिए बोलिए, सोमपाल जी, बोल रहे थे उनकी बोलने की धारा में आपने गड़बड़ कर दी ।

श्री सोमपाल : महोदया, एक तो मैं यह निवेदन करना चाहूंगा कि इस व्यवधान के कारण जितनी समय क्षति मेरी हुई है उसकी पूर्ति आप कर देंगी ।

उपसभापति : वह पूर्ति तो मैं मालवीय जी के हिसाब में लिख दूंगी।

श्री सोमपाल : पर अनुमति तो आपकी कृपा से हुई है।

उपसभापति : बोलिये।

श्री सोमपाल : उपसभापति जी, तो इस तरह से चोर दरवाजे से जो मुद्रा का अवमूल्यन हुआ है उसका सीधा कुप्रभाव यह होगा कि आयातों के दाम बढ़ेंगे। अगर सकल राष्ट्रीय उत्पाद में आयात के अनुपात को देखा जाए तो लगभग 10 प्रतिशत मोटे रूप से बैठता है और वह 10 प्रतिशत आयात अब लगभग 40 प्रतिशत महंगा हो जाएगा जिसका सीधा अर्थ यह है कि पूरे कीमतों के स्तर के ऊपर प्राइस लैवल के ऊपर, जो नेशनल प्राइस लेवल है उसके ऊपर 4 प्रतिशत बढ़ाने का प्रभाव अततोगत्वा इस एक कदम से पड़ेगा तो यह जो दावा किया जा रहा है कि इसके कारण आयातों को सहुलियत हो जाएगी और हमारे निर्यात बढ़ेंगे, वह भी नहीं होने वाला है। आयात के ऊपर निर्धारित जो निर्यात है, वह निश्चित रूप से महंगे हो जाएंगे और अंतर्राष्ट्रीय बाजार में उन की प्रतियोगिता संदेहास्पद होने वाली है। इसलिये इस दावे के हिसाब से भी यह प्रस्ताव खरे नहीं उतरते हैं।

मैडम, अभी विदेशी कंपनियों को जो निमंत्रण दिया गया है पूंजी निवेश का और उसके लिये बहुत आकर्षक छूटें इस वित्त विधेयक में उनको दी गयी हैं और आशा व्यक्त की गयी है कि इससे बहुत भारी विदेशी पूंजी का भारत में निवेश होने वाला है जिससे कि औद्योगीकरण की प्रक्रिया पूर्ण रूप से क्रांत हो जाएगी, एक रिवोल्यूशन आ जाएगा और बहुत तेज गति से औद्योगिक उत्पादन बढ़ेगा। मैडम, एक तो अभी तक जितने लक्षण दिखायी पड़ते है, उनसे कहीं यह स्पष्ट नहीं है कि विदेशी पूंजी का कोई बहुत बड़ा निवेश हमारे देश में इस समय में हुआ हो या निकट भविष्य में होने वाला हो। मैडम, इसी के तहत विदेशी बैंकों को भी बड़ी छूट दी गयी है और उनको करों में बहुत छूट दी गयी है, उनको अपनी गति-विधियां बढ़ाने के लिये पूर्ण रूप से स्वतंत्र कर दिया गया है, अपनी शाखाएं खोलने के लिये पूरी छूट दी गयी है और इस सब का एक कुपरिणाम तो हर्षद मेहता कांड के रूप में आपके सामने उभरकर आ चुका है और अभी-अभी जो ताजा-तरीन समाचार मिल रहे हैं... **(व्यवधान)** ...करों में छूट दी है उनको, आप वित्त विधेयक को पढ़िएगा यहां समय लंबा हो जाएगा, मैं आपको बाहर बता दूंगा। फिर आप तो स्वयं अर्थशास्त्री हैं और मेरा एक निवेदन है कि मैं किसी को बीच में टोकता नहीं हूं, आप कृपा रखिएगा। मैडम, इन हर्षद मेहता का नाम, यदि मैं पुराना इतिहास स्मरण करूं तो माननीय नेहरू जी के समय में भी इस प्रकार का धूमकेतु भारतीय क्षितिज के ऊपर उभरा था जिस कि नाम हरीदास मूंदड़ा और उसके विषय में भी यही कहा गया था कि यह औद्योगिक क्षितिज पर नया सितारा उभर रहा है। ऐसे ही एक हर्षद मेहता उभरे हैं। मैडम, मुझे अपने गांव की एक बात याद है कि एक हरी सिंह नाम का व्यक्ति था जोकि एक छोटा कोऑपरेटिव स्टोर चलाता था। मात्र 52 रुपए की राशि के लिये पुलिस उसको एरेस्ट कर के ले गयी और 11 वर्ष से वह मुकदमा अभी तक चल रहा है जिसमें कि कई हजार तो उसके किराए और वकीलों की फीस देने में समाप्त हो चुके हैं और एक माननीय हर्षद मेहता हैं जोकि हजारों-लाखों जब्त कर गए, खा गए और न तो किसी बैंक के प्रबंध निदेशक को सरकार ने कुछ कहा और न इन श्रीमान को हथकड़ी डालने का सरकार का दम हुआ अगर डाल भी दी तो क्या फर्क पड़ता है? ललित थापर की तरह

[श्री सोमपाल]

रात को एक बजे उच्चतम न्यायालय उसकी जमानत दे देगा। इसलिये उसकी इज्जत तो सबसे ऊपर है, ये सब कानून के ऊपर है और इन्हीं लोगों को दृष्टिगत रखते हुए इस बजट का निर्माण किया गया है और इस प्रकार की छूट दी गयी है।

मैडम, इसी तरह के एक और क्रांतिकारी कदम के जरिए आयात करों में एक ही छटके में भारी कमी कर के यह दावा किया गया है कि इससे आयात सस्ते हो जाएंगे और आयात के ऊपर आधारित निर्यातों को प्रोत्साहन मिलेगा। उसको 150 से कम कर के एकदम 110 प्रतिशत कर दिया गया है। पहले बजट में भी इसको 250 से 150 किया गया था जिससे कि हमारा निर्यात प्रतिस्पर्धात्मक होकर उसकी प्रतियोगी सामर्थ्य अंतर्राष्ट्रीय बाजार में बढ़ेगी और उसका निर्यात बढ़ेगा। पर इसके साथ ही जो हमारी एक्साइज ड्यूटी है, जो उत्पाद कर हैं, उनमें भारी वृद्धि कर दी गयी है। यह बड़ी आश्चर्यजनक बात है कि जो घरेलु उत्पाद है उसकी तो आप लागत बढ़ा रहे हैं और जो विदेशी आयात है, उनको सस्ते कर रहे हैं। तो इस का उद्देश्य यह है कि विदेशी माल हमारे यहां आकर बिके और हमारा माल बाहर न जाए। इसमें ज्यादा कोई कानूनी पेंच और समझ की बात है नहीं।

मैडम, इसी तरह का आठवां क्रांतिकारी कदम है... (व्यवधान)...

SHRI ASHIS SEN (West Bengal): Madam Deputy Chairman, an important Bill is being discussed, but not a single Member of the Cabinet is present over here.

THE DEPUTY CHAIRMAN: Mr. Ghulam Nabi Azad is here.

SHRI ASHIS SEN: He could not be noticed. I am sorry. I withdraw my comment. (*Interruptions*).

THE DEPUTY CHAIRMAN: Actually there are five of them.

SHRI ASHIS SEN: Excuse the weakness of my eyes.

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS (SHRIMATI MARGARET ALVA): I am sorry that we are not noticeable, but we are here.

श्री ईश दत्त यादव (उत्तर प्रदेश) : मैडम् गुलाम नबी साहब अपनी केबिनेट मिनिस्टर की सीट पर नहीं हैं। इसलिये यह भ्रम हो रहा है कि वह कहीं केबिनेट से हट तो नहीं गये हैं।

उपसभापति : यह पूरे सदन के मेंबर्स चाहे वह आगे की सीट पर हों, चाहे पीछे की सीट पर हों, इससे उनकी गरिमा तो कम नहीं होती है। जो बेचारे पीछे बैठें हैं इसका मतलब वह मेंबर कमजोर हैं।

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI M. M. JACOB): If the hon. Member does not want us, we will go out

.....

THE DEPUTY CHAIRMAN: No, no, no. He feels that if Mr. Ghulam Nabi Azad is sitting at the back, he is also trying to realise now you feel when you sit at the back. So, that is why he is sitting it the back, observing the Members.

SHRI N. E. BALARAM: He is doing backseat driving.

श्री सोमपाल : एक बहुत महत्वपूर्ण आठंवां दावा इन प्रस्तावों में यह किया गया है कि जो फेरा कम्पनियां हैं, उनके ऊपर जो प्रतिबंध कम किये हैं और विदेशी इक्विटी यानि पूंजी स्वामित्व के ऊपर जो छूट दी गयी है उससे बहुत बड़ी विदेशी पूंजी भारत में आने वाली है। परन्तु क्या कभी सोचा है कि हमारे देशी उद्योग, हमारे हथकरघा उद्योग और

हमारे दस्तकारी उद्योग क्या उनकी प्रतिस्पर्द्धा में कभी टिक पायेंगे ? जब उनकी चकाचौंध और उनकी लेटेस्ट टैक्नोलोजी से उत्पादित जो उपभोक्ता सामग्री है जब वह भारतीय बाजार में छायेगी तो उसके सामने हमारे इन पारम्परिक उद्योगों का क्या होगा, जिनकी वजह से न केवल हमारी आर्थिक स्वतंत्रता बरकार है, बल्कि बहुत बड़ा रोजगार देने वाले यह उपक्रम हमारे देश के हैं और उनकी परिणति और इनकी नियति निश्चित रूप से वही होने वाली है जो ईस्ट इंडिया कम्पनी के आने के बाद और स्वतंत्रता प्राप्ति से पहले हमारे छोटे उद्योगों की हुई थी। इसी क्रम में एक और... (**व्यवधान**)

उपसभापति : आप अपनी पार्टी के पूरे 32 मिनट खुद ही लेंगे, मेरे पास दो नाम लिखे हैं यहां ?

श्री सोमपाल : हां, मैं ले सकता हूं। मैडम्, इसी क्रम में एक दसवां कदम इन्होंने गिनाया है कि हमारे देश के आर्थिक क्षेत्र के महत्वपूर्ण कुछ उपक्रमों में, कुछ क्षेत्रों में जैसे, प्राकृतिक गैस, तेल, ऊर्जा और संचार उसमें भी विदेशी पूंजी को इन्होंने खुली छूट दे दी है। कुछ क्षेत्रों में तो उनको 100 फीसदी पूंजी अधिकार, स्वामित्व का अधिकार इन्होंने दिया है। इस सम्बन्ध में मैं एक घटना आपके ध्यान में लाना चाहता हूं कि अभी थोड़े दिन पहले मुझे इंटर पार्लियामेंट्री यूनियन की कांफ्रेंस में जाने का अवसर मिला। जब हम नाईजीरिया गये तो हमने वहां उस देश के साथ भारत के व्यापार और अपने आर्थिक हितों का किस प्रकार सम्बर्द्धन हो सकता है, इस संबंध में जब अपने उच्चायोग के लोगों से बात की तो उन्होंने हमें बताया कि मारूति उद्योग को उनके प्रयासों के परिणामस्वरूप 700 जिप्सियों का एक आर्डर मिला था। परन्तु जापानी कम्पनी-मारूति सुजुकी के निदेशक ने उसके ऊपर हस्तक्षेप किया और वह 700 जिप्सियों का जो आर्डर हमें मिला था, वह जापानी कम्पनी को हस्तांतरित कर दिया गया और यह जो क्लेम किया जाता है कि मारूति या इस तरह की जो विदेशी कम्पनियां यहां आयेंगी, बहु-राष्ट्रीय कम्पनियां आयेंगी, वह यहां से निर्यात करेंगी, यह इस बात का प्रमाण है कि जहां 51 प्रतिशत शेयर्स के ऊपर उनका अधिकार है, जब उसको वे कंसीड करने के लिये तैयार नहीं हैं, उस आर्डर को हमें लेने-देने को तैयार नहीं हैं तो जहां शत प्रतिशत उनके अधिकार में होगा तो उसका लाभ वे हमें कैसे मिलने देंगे ? दूसरी यह भी बात समझ में नहीं आती कि इतनी मूर्ख कौन विदेशी कम्पनी है कि अपनी आधुनिकतम तकनीकी हमें दे दे और हमें इस लायक कर दे, इस योग्य बना दे, ऐसी सामर्थ्य दे दे कि अंतर्राष्ट्रीय बाजार में ताल ठोककर हम उसके सामने मुकाबला करने लगें और उसी से कम्पीट करने लगें यह भी बात समझ में नहीं आती इसका तर्क कम से कम मेरी समझ से बाहर है।

आज इन्होंने एक और छूट दी है कि देशी और विदेशी कम्पनियां अपने शेयर्स पर प्रीमियम स्वेच्छा से तय कर सकेंगे। ऐसे उदाहरण हमारे सामने आये हैं। हमारे साथी कमल मोरारका जी अभी यहां नहीं है, एक दिन उन्होंने उसका उल्लेख किया भी था कि शेयर बाजार में ऐसी कम्पनियों के शेयर्स भी बढ़ रहे थे कि जिन के केसेज बी० आई० एफ० आर० को सौंप दिये गये हैं और वह उनको बंद करने की संस्तुति भेज चुका है। ऐसी कम्पनियों के शेयर्स भी बढ़े, क्योंकि हर्षद मेहता ने उनको हाथ लगा दिया था। उसके जादुई टच से, उसके मैजिक टच से शेयर्स बढ़ रहे हैं। परन्तु शेयर्स बाजार में जब ऐसे शेयर्स का भाव बढ़ता है तो उसे उस उद्योग या उस कम्पनी के अच्छे स्वास्थ्य का संकेत माना जाता है। परन्तु ऐसी कम्पनी का शेयर भी बढ़ रहा है जिसको

[श्री सोमपाल]

बी० आई० एफ० आर० ने बन्द करने की संस्तुति कर रखी है। तो इस छूट का कितना दुरुपयोग और कितने विशाल पैमाने पर हो सकता है, यह इसका सबसे बड़ा प्रमाण है। इसकी बुद्धि परकता मेरी समझ में नहीं आती।

अब इसके बाद कहा गया है कि हमारे वित्त मंत्री मनमोहन सिंह जी तो--

"रघुकुल रीति सदा चली आई,
प्राण जाई वरु वचन न जाई',।

के पालक हैं। इन्होंने पूर्व बजट में वचन दिया था कि आयकर की सीमा को 40 प्रतिशत पर ले आयेंगे। खैर वह 40 प्रतिशत पर ले आये और बड़ा ढिंढोरा पीटा गया कि इससे मध्य आय वर्ग और जो वेतनभोगी लोग हैं उनको बड़ी सहूलियत हो जायेगी और जो ईमानदार करदाता हैं उसको बहुत सुविधा हो जायेगी और वह स्वेच्छा से कर देने लगेंगे। परन्तु उसके साथ ही एक और फच्चर लगा दी कि जो 80 सी सी ए, 80 सी सी बी और 80-एल में बचत के ऊपर छूट दी जाती थी वह समाप्त कर दी गयी। जो लोग इसकी गणना करना जानते हैं। . . . (व्यवधान)

श्री एन० के० पो० साल्वे (महाराष्ट्र): रिस्टोर तो किया है।

श्री सोमपाल: कुछ पार्शल रिस्टोर किया है वह भी सिर्फ 80-एल। इस प्रकार के प्रावधान का जो उद्देश्य होता है वह तो यह होता है कि विकास के लिये संसाधनों की उपलब्धि कैसे हो और उसके भी दो तरीके हैं। एक तो आप नागरिकों की गर्दन पकड़कर करें या वे स्वेच्छा से करें। हमारे देश में इतनी कम आय होती है कि 21 प्रतिशत की बचत दर बहुत बड़ी उपलब्धि मानी जाती है और वह क्यों हुई? वह इन्हीं प्रावधानों के माध्यम से हुई। स्वेच्छा से और विशेषकर जो लोग वेतनभोगी थे और सेवानिवृत्त होने जा रहे थे वे अपनी इस प्रकार से बैंकों में और इन माध्यमों से बचत करते थे कि उस छूट का लाभ लेते थे। उसके दो लाभ थे। एक तो उनके ऊपर राज दण्ड का प्रभाव नहीं पड़ता था और दूसरे, उनकी जो सेवानिवृत्ति के समय सोशल सिक्यारिटी-सामाजिक सुरक्षा है, वह सुनिश्चित हो जाती थी जो हर कल्याणकारी राज्य-व्यवस्था का मुख्य उद्देश्य होता है। तो वह स्वतः पूर्ण होने जा रहा था, उसको वापिस लेने का औचित्य भी मेरी समझ में नहीं आता। इसी प्रकार 22 हजार से न्यूनतम आय जो कर योग्य आय है. . . (व्यवधान)

उपसभापति: सोमपाल जी, तीन मिनट रह गये, अब आप अपना कांक्लूड कर दीजिए।

उपसभापति: महोदया, बस अभी करता हूं। उसको 22 हजार से बढ़ाकर 28 हजार किया है और इसको कहा कि यह भी बहुत बड़ा क्रांतिकारी कदम है। यदि मुद्रा-स्फीति की दर को देखा जाये और यह जो छूट दी गयी है इसको देखा जाये तो एक तरह से इसका प्रभाव नकारात्मक होने वाला है। सरलीकरण की प्रक्रिया के तहत आयकर के तीन स्तर-20, 30, और 40 के किये हैं। यह एक ऐसा कदम जरूर है जिसका मैं हृदय से स्वागत करता हूं। सन् 1960 से हमको 32 वर्ष लगे यह समझने में कि 97.7 प्रतिशत सीमांत आय के ऊपर जो कर लगता है, दुनियां में कोई ऐसा भला आदमी नहीं है जो उस मार्जनल रुपये को कमाकर एक रुपये में से 98 पैसे सरकार को दे दे। कराधान का यह सबसे मूल सिद्धांत है कि करदाता स्वेच्छा से जितना कर देगा वह अच्छी बात मानी जाती है। परन्तु 32 वर्ष के बाद इस प्रकार की स्वीकृति की गयी, इसके लिये मैं सरकार को बधाई देता हूं और इसका स्वागत करता हूं।

उपसभापति : अब आप इसी स्वागत के नोट पर खत्म कर दीजिए, क्योंकि आपका समय खत्म हो गया है।

श्री सोमपाल : आयकर अधिनियम की धारा–54ई के द्वारा जो प्रदत्त छूट थी जिसमें यूनिट ट्रस्ट, आई० डी० बी० आई० और हुडको में जमा राशियों के ऊपर कुछ छूट मिलती थी, उसको वापिस लेना भी इस प्रकार नकारात्मक कदम है, जो अच्छा नहीं है और इससे बचत करने की इच्छा के ऊपर रोक लगेगी। बैंकों में जमा राशि पर जो देय ब्याज पर स्रोत पर ही आयकर काटने का प्रावधान था, मेरी राय में उसको वापस लेना अच्छा नहीं है क्योंकि इससे काले धन के उत्पादन को बढ़ावा मिलेगा। आयकर अन्वेषण अधिकारियों के पास उस स्रोत तक पहुंचना, नए-नए लोगों को टैक्स नैट में लाना, उसके लिये बहुत बढ़िया आय का साधन था। इसको समाप्त करके सरकार ने काले धन वालों को छूट दे दी। अगर इसका विवरण चाहिये, मैं ऐसे केस जानता हूं जिसमें 50–50 हजार की एफ० डी० करके, इंट्रोडक्शन बैंक मैनेजर ने करके ब्लैक मनी को व्हाईट करने का, कर से बचने का उपक्रम लोगों ने किया है। यदि वित्त मंत्री चाहेंगे तो मैं उनको इस तरह के उदाहरण दे सकता हूं।

अंत में मैं एक बात कहकर समाप्त करना चाहता हूं कि हमारे वित्त मंत्री जी ने पिछले बजट के समय एक वाक्य बहुत ही काव्यात्मक और संवेदनशील अंदाज में कहा था कि हमारे जितने भी प्रावधान हैं वह मानव मुखाकृति को सामने रखकर किए गए हैं। वह मानव मुखाकृति कौन सी सामने रखी ? रखी तो पर मेरी राय में उन तीन प्रतिशत लोगों की जो एयर कंडीशंड कमरों में बैठते हैं, लिपिस्टिक लगाते हैं, दृष्टि भी उन्हीं पर टिक सकती हैं, ऐसे लोगों पर नहीं जो कि पसीने से तर-बतर हों, जिनके कपड़ों से गंध आ रही हो, देखने में भद्दे हों। वैसे भी एक पीढ़ी में तो उसकी मानव मुखाकृति सुधर नहीं सकती। आप उस गरीब 97 प्रतिशत जनता की मुखाकृति को भूल गए, इसके लिए मैं सरकार की घोर भर्त्सना करना चाहता हूं और विकास के कार्यों में जो इन्होंने कमी की है—सिंचाई में, कृषि में, ग्रामीण विकास में, शिक्षा में; आप आंकड़े देखिए, समय नहीं है, मैं बताना चाहता था कि रीयल टर्म्स में, वास्तविक अर्थों में कमी हुई है। अगर आप विकास को कम करके देश का विकास बढ़ाने का बहाना करना चाहते हैं तो यह खोखला दावा साबित होगा। इसके साथ ही मैं अपनी बात समाप्त करता हूं। धन्यवाद।

उपसभापति : श्री एस०के०साहू . . (व्यवधान)

श्री सोमपाल : साहू साहब, अगर आप आधा मिनट मुझे क्षमा करें, महोदया, बिल के क्लाज 59 में एक प्रावधान किया गया है जो बहुत ही हानिकारक है और जो मानवाधिकार से संबंधित है। आयकर अधिकारी जब कहीं छापा डालेंगे तो पहले उच्च न्यायालय की यह रूलिंग थी कि वह किसी को डिटेन नहीं कर सकते। इस क्लाज 59 के तहत डिटेन करने का अधिकार अधिकारियों को दे दिया है और हमारे मंत्री नौकरशाही के ऊपर कितना निर्भर करते हैं। अपनी बुद्धि किस तरह से उनके हाथों में बेचे देते हैं, यह इसका ताजातरीन प्रमाण है और इस प्रकार मानवाधिकारों के हनन की खुली छूट नौकरशाही को दे दी गई है। मैं वित्त मंत्री महोदय से आग्रह करूंगा कि वह इसके ऊपर पुनर्विचार करें और इस प्रावधान को समाप्त करने की कृपा करें।

श्री रामेश्वर ठाकुर : इसका समाधान हो गया है। इस क्लाज को डिलीट कर दिया गया है। मैं अपने भाषण में शुरू में कह चुका हूं।

उपसभापति : भाषण में कहा है, वह डिलीट हो गया है।

श्री सोमपाल : पर उसका आना अपने आप में एक बहुत बड़े आक्षेप की बात है। आप इतनी

[श्री सोनपाल]

गैर-जिम्मेदारी से इन प्रस्तावों को बनाते हैं। जो चाहे नौकरशाही इसमें दे देगी, बाद में आपको वापस लेना पड़ता है। यह आया ही क्यों ?

श्री रामेश्वर ठाकुर : इसके औचित्य पर हमने गौर नहीं किया। हमने यह कहा है कि डा०राजा चेलिहा कमेटी सभी पहलुओं पर विचार कर रही है जो हमारे आयकर के नियम और कानून और प्रावधान और व्यवस्था है इस संबंध में और यह भी उसी से संबंधित विषय है। इसलिए डा० राजा चेलिहा कमेटी की रिपोर्ट आने तक अभी हमने इसको विदड्रा कर लिया है।

THE DEPUTY CHAIRMAN : I want to inform hon. Members that we would like to have the voting around 6 o'clock. I cannot give the exact time. Some people were asking about the time of voting. It will be around 6 o'clock. Let us go ahead with that. (*Interruptions*)

AN HON. MEMBER : That means we are skipping the lunch-hour.

THE DEPUTY CHAIRMAN : Yes, we are skipping the lunch-hour. (*Interruptions*) We will have six hours. We started around 12.15 p.m.

SHRI SANTOSH KUMAR SAHU (Orissa) : Madam, I rise to support the Finance Bill to give effect to the financial proposals of the Central Government for the financial year 1992-93.

Madam, people may say many things. But we cannot lose sight of the fact that the world today is uni-polar. We have lost one of our most valuable friends, the USSR, as a result of which we have to do a lot of rethinking in respect of our economic policy and trade policy. We have to take into account the changing international scene while framing our Budget proposals. There cannot be two opinions about it. The consequences of the disintegration of Soviet Union have not been felt by one country, but they have been felt by almost all the developing countries especially the third-world countries.

During this short period the effective management of the financial crisis by the Finance Ministry has saved India from insolvency. In June 1991, our BOP position was very bad and we had a stock of Rs. 2400 crores only which could have met our import requirement for three weeks only. But fortunately, the Government of India took certain strong measures as a result of which we stand on a better footing today.

Now, I come to the Finance Bill, 1992. After having discussed the Budget proposals in this House, after having received certain representations from different organisations, certain measures have been taken by the Government and certain modifications have been effected. An attempt has been made to simplify the Income-tax law which will be praised by the vast number of tax-paying citizens of this country. There can be no doubt about it. The Finance Minister has stated how he has brought the amendments to suit productive growth of our country. I would only like to say that the crisis management which had been done by the Government, was the need of the hour. We had no other alternative. People may criticise it. But what is the alternative ? In a uni-polar world, what is the alternative to revive our economic growth ? It is true that we have been trying hard to improve our economic position. We know, our Government has taken several measures in order to ensure all-round growth of our economy. There is an attempt to see that import of necessary items is encouraged. In the Finance Bill, we find that for many things for which we depend on the other components from abroad, concessions have been given.

Another point is, in spite of the grave economic situation, the Central Government has seen to it that the State Governments do not suffer in getting funds from the Centre for discharging their obligations. In a federal structure, it is necessary that the States must survive and they must be provided with the necessary financial assistance needed to carry on the various economic programmes. That is one of the best financial measures which I have

seen in this Bill. Because of the changing international economic position, the financial measures taken by the Government are practical and have been praised by many intellectuals. This was, in fact, the need of the hour. We cannot think of sixties, when India had friendship with the socialistic countries. Now we must realise that we should have a fresh approach to our economic activities with free competition in the international market.

[The Vice-Chairman (Prof. Chandresh P. Thakur) in the Chair]

That is why we have to give a new look to our Economic Policy, Import Policy and Trade Policy. There might be some doubts. As a transitional economy there is new thinking. There are new horizons and from a *status quo* to a radical economy we see there are many vibrations. Of course, the Finance Minister has to take stock of all these things. I was seeing a magazine. There is a popular joke also which is prevalent—it may be fictitious, it may be imaginary—that one of the Ministers was addressing a meeting which was attended by the foreign investors and top businessmen and when he declared in the meeting that by coming to the meeting they had definitely upheld the honour of India and brought a new message for foreign investors, giving different concessions, then many investors wanted to take out their cheque-books for investing in India, but the next sentence the Minister added was that after six months many a change will come. So they put down their cheque-books and withdrew their offers. This was the story, may be fictitious, which the magazine had narrated, but the message it conveys has a different meaning and that is that we are more enthusiastic to get M.N.C.s and foreign investors. Now the question we should adjudge, the critical point we should examine is, how far bargaining is based upon appropriate terms which would contribute to the soundness of our economy. That bargaining requires a good fall-back position for which we have to go and bargain and we have to choose certain items and discard certain items.

Now it is important to note that India is a vast country having a large population and during the past few years we have good industrial backdrop because of our policies in the past. It is not like some other countries, the third-world countries, which have no industrial production at all.

So when we go in for bargaining, we must not forget that our bargaining must be as straight and sure to suit to our economy and should strengthen our mechanism, and for that, we cannot leave these self-regulatory schemes because we have to stand with dignity. This is an important lesson for us and we have been seeing in the international scene how Uncle Sam, the US Government, is arm-twisting this vast country. We must beware of their designs and desires.

Now I would like to draw the attention of the hon. Minister towards certain important things which have come before us in the international scene. Recently, on 6th May, 1992, the ADB Conference was held in Hong Kong. India expected much of this soft-loan and because India had prepared the ground for economic viability and liberalisation of the economy, we went in for globalisation of the economy. We have strength to build up a new infrastructure. Many countries like Japan were willing, but actually because of arm-twisting by the Super-Power, the soft-loan window is closed, as a result of which in the coming days we cannot have development in the core sector by getting the soft loan and we have to hold bilateral talks with other countries; how we get the advance from them, how we get the loans from them and on what terms, so that we can develop on the line of self-sufficiency and reliance. If this is the pattern of the World Bank, the IMF and the IDA loan, the arm-twisting and things like that are to come more and more it will be dangerous for the country. It will create so many problems if we want to build ourselves. Actually we have got only the usual annual grant of one billion dollars from ADB out of which 400 million dollars will go far the immediate payments. So the question that arises is this. How can

[SHRI SANTOSH KUMAR SAHW]

there be this soft window open from the ADB for which many countries have supported us ? Why was it obstructed ? We have to go to different institutions because of the changes in the economic scenario. But the super-power wants to thrust upon us many conditions if we want to rely on these institutions. In Caracas, Prime Minister Mugabe said that the non-aligned countries, the South countries, should say "no" to the obstructive measures that the Group-7 countries were taking. He said some things which are very important for the non-aligned countries to learn that the loan of the developing countries of the world amounts to 1.3 trillion dollars which comes roughly to 30% of the GDP of all these countries. In 1989 he gave an analysis in the conference that the interest these countries were paying out roughly came to the order of 42 billion dollars and the capital inflow from the developed countries to the developing countries was 6 billion dollars. So, the interest on the inflow from these countries is much more. We stand at a critical stage at this juncture when our financial measures, economic policy and trade policy must be streamlined. We need not necessarily obstruct the globalisation. But at the same time we should maintain the prestige of the country and we should look at the economy of this country in the proper perspective.

Now coming to the other points, recently we have seen the crash in the stock market and the involvement of N.H.B. and the State Bank of India, and the National Housing Bank, a subsidiary of the Reserve Bank of India. It had rocked the stock exchanges and it was a shock to the shareholders in the country at large. So it should be clarified. By liberalisation and by globalisation, let not an idea emanate from this country that these institutions are not in favour of the poor. They are not meant to support the rich. Why are the banks investing money in speculative market in spite of the RBI guidelines ? Why did they do it ? Because there is a flaw in the law and there is a new thought that liberalisation means we can go to any bank at any time. This needs to be clarified. The Mutual Funds should have their own agents. Why should they give money to a bull and create all kinds of nuisance in the market and create an artificial situation and crash in the value ? This must be looked into in its right perspective.

At this stage I wish to refer to the Loan Waiver Scheme. This Loan Waiver Scheme was initiated for political reasons by the earlier Government. It was intended to go to the poor people who are overburdened. But they did not provide the money involved in loan to the financial institutions at the lower level such as regional rural banks and co-operative banks. They suffered. Full payment has not been made. Still there is a large due of around Rs. 5,200 crores. The other banks and the regional banks also required Rs. 300 crores. It only created a holocaust. It is not the fault of the present Finance Minister ; it is the fault of the Government which was there earlier, which has created the mess in the economic field and destroyed the ground. Now, we are going in for liberalisation and, I am sure, we are going to have more production in industries. When the co-operatives are under difficult circumstances, when the RBI failed to protect their interests, when for political reasons the Loan Waiver Scheme was accepted and when no money was sent to them, why did they prepare a proposal for a multi-purpose society, the National Co-operative Bank of India, and send it to the Registrar who sent it to the Finance Ministry and who in turn sent it to the Reserve Bank of India ? They had two meetings. But unfortunately when they asked, "Are you not interested to get SLR of the cooperative institutions, can you run without it ?" The cooperative representative said, yes, they can be profitable and viable without SLR being there. They have pointed out that NABARD has a different work, the National Cooperative Bank has a different work. But now for one year the licence has not been coming and the interest of the poor people is affected. The National Cooperative Banks in Holland and Japan are doing wonderful work. It is done in Japan. It is done in Germany.

The weaker sections have organised themselves to voice their demands, to voice their proper porposals in a proper perspective. Why are we not allowing these small things in our country –restructuring of the regional rural banks, cooperative banks ? If we want the Eighth Plan to succeed, to ameliorate the poor from their sufferings, there must be sound financial institutions which must help the poorer people of the society.

The National Front has organised the whole loan waiving scheme—whoever has introduced it. The previous Government had done it Loans have been waived for the common man because he was overburdened with loans. That money must go back to the institutions which had waived it. Because of this, a financial crisis has been created. We are having so many schemes to serve the growth of democracy at the grass roots level, for the economically viable units to thrive in the villages, so that we can all flourish. Now having realised the importance of a unipolar world, we must see the culture of Japan and Korea. The small-scale and the handicapped sectors produce wonderful things to compete in the international market. We should not rely only on the big industries. If we want that our country should service and thrive, there must be new incentives for the common man and every house should be a centre of industries.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Please conclude.

SHRI SANTOSH KUMAR SAHU : I think, in the moment of crisis throughout the Finance Ministry gets the whole credit. in the long term perspective we must see the self-respect and self-reliance of India. We must bargain for foreign investment with self-dignity. This is the order of the day. We must fight back. As the Prime Minister of Malaysia has said in Caracas, we must try to thwart the dominance of the richer sections over the poorer sections. We must develop with self-respect. This is the order of the day.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Shri Raghavji, not present. Shri Ashis Sen, not present. Shall we go back to the Congress Party ? Shri Jagesh Desai (*Interruptions*). What can I do ? I have called two persons. But they are not present.

डा० जैड० ए० अहमद (उत्तर प्रदेश) : मैं बोलने के लिए तैयार हूं ।

उपसभाध्यक्ष पो० चन्द्रेश पी० ठाकुर : आप बोलने के लिए तैयार है ? I have already called Mr. Jagesh Desai. If you don't mind. please let him speake.

SHRI JAGESH DESAI (Maharashtra) : Sir, first of all I would like to compliment the Finance Minister for responding to the suggestions which were made at the time of discussion of the Budget, if not fully but to my mind satisfactorily. As far as Section 80L is concerned, I am very happy that up to Rs. 7,000 some dividend etc. will be allowed for deduction from the income. In my view, regarding the exemption limit, he has done good. He has not increased the exemption limit. The exemption limit of Rs. 28,000 is a reasonable limit. Otherwise, what would have happened ? The resources which would have gone to the States would have been affected. At the same time, when I calculated the benefits given by this Budget as compared to the earlier ones, in spite of the limit being reduced from Rs. 13,000 to Rs. 7,000, there is a benefit of Rs. 2,000 for those income-tax payers whose income is less than Rs. 50,000. This is because the earlier slab of taxation between Rs. 30,000 and Rs. 50,000 was 30% and now it is 20%. That is why this benefit is there. I am also happy that small retailers whose turnover is less than Rs. 5 lakhs, have to pay only Rs. 1,400. Earlier it was that he should not have any other income. If you remember, earlier I have drawn the attention of the Minister in this regard that every person has some kind of an income ; may be even Rs. 5 by way of interest from his Savings Bank account. It should not be that these people will not benefit just because they get income by way of interest or from the property

[SHRI JAGESH DESAI]

that they have inherited, they may get Rs. 200 or Rs. 300 by way of rent.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): The pick-pockets also get some income.

SHRI JAGESH DESAI: Very wisely, the Minister has allowed income, other than from business up to Rs. 5,000 in that category.

I don't want to say anything again about the National Housing Bank or the share market. I think that the Government is responding to it. There has been demand from all Members of Parliament from this House and also from the other House that the Government should take action. In this regard also, many actions have been taken and many actions are being taken. Some heads will roll. But we have to see that the confidence of the people in the banking system and the mutual funds is immediately restored. Otherwise the whole economy will collapse. I am happy that actions are being taken to some extent.

I am sorry to say one thing regarding wealth tax. I think that you can better remove the wealth tax because what has remained now in wealth tax is only the non-productive assets like aeroplane, some ship, gold jewelery and real estate. These are only considered for the purpose of wealth tax. The exemption limit which was Rs. 2.5 lakhs earlier has been increased to Rs. 15 lakhs. I am not able to understand as to why this has been done. Change the name of the tax. Don't call it as wealth tax. Change it as tax on non-productive assets like so and so. I am sorry that I cannot support this action of the Government because more or less the wealth tax is removed with the exemption limit of Rs. 15 lakhs and the other aspect that only the non-productive assets will be subject to wealth tax. I hope the Government would consider this at least in the next year's Budget. You must tax the people who are rich. Otherwise, your collection will be very less. You must tax the people who can afford to pay. So, I think that you should change this relaxation. You may increase the exemption limit from Rs. 5 lakhs to Rs. 10 lakhs. But you must include all kinds of assets. I may have shares worth crores of rupees or bank deposits worth crores of rupees and this will not be considered as wealth. The essence of what you have done is not correct.

I am not going to say much about the economic crisis because we have already discussed in detail about this. Again on one thing, I would like to give a red signal. The money supply has grown up to 19.5 per cent as on 20th March, 1992. You wanted to restrict it to 13 per cent. But that has not taken place. Next year you want it to between 11 and 12 per cent. I do not think that with this kind of things that are going on you will be able to do it and if you do not restrict your money supply, further inflation will be there. It is going to be there and the poorer sections of the people are going to be affected further. Therefore, you must try to restrict the money supply. Here I must admire Mr. Yashwant Sinha, who was earlier the Finance Minister. At that time, it worked out to be 14.5 per cent or so. I think that this Government also should see to it that the money supply which is growing very rapidly is checked immediately and necessary action in this direction should be taken.

I would now like to deal with the Report of the Finance Ministry because that is very important.

Sir, as far as their inspection and auditing are concerned, they are going down and they have gone down in 1991-92. In 1990-91, one thousand crores of rupees were generated because of inspection and audit, I mean, additional resources, and this has been achieved just by pointing out mistakes in some thirty thousand cases. But, in 1991-92, it is only a hundred crores of rupees! Sir, they must strengthen this Department. On the contrary, auditing is going down, it has gone down already. What is the expense in relation

to the collection of direct taxes ? It is about 2.1 or 2.2 per cent only. So why don't you have more staff in the Department ? Mr. Minister, you must increase the strength of staff in this Department. The expenditure on this account may not be much. Even if it is more, the revenue that will be generated will amount to thousands and thousands of crores more. Even by way of auditing you have been able to get Rs. 600 crores just by pointing out mistakes only in calculation and this also only in 35,000 cases out of a total about eight million cases. This you have been able to find out. So, this Department should be strengthened, its scope should be widened and more cases will have to be scrutinised so that you need not have to come before this House for increasing the tax rates. Therefore, I would like to see here the Government taking steps to rectify this also.

Now, what about the big industrial houses, the sixteen houses ? Only by overseeing their accounts, you have found evasion to the tune of Rs. 322 crores. What action are you going to take ? How many prosecutions have you launched so far ? Sir, I am sorry to say that, in 1990-91, there have not been very many prosecutions. How many prosecutions have you launched ? How many raids have you conducted so far ? What was the number of seizures ? I do agree that there were some difficulties during the year because of some businessmen at some places taking the help of some rowdy elements who attacked the staff who went for raids. But that was long time back. What about the prosecutions ? How many prosecutions you have launched ? It is very dismal, it presents a very dismal picture. You do not even want to give the names of those industrial houses which have evaded taxes. Why have you not given the names of those industrial houses in this Report ? Earlier you were giving the names. But, for the last two or three years, you have stopped giving the names. Why ? Let the country know that these are the industrial houses which are evading taxes by manipulating their accounts and by showing bogus accounts. Why are you not doing anything in this matter ? Give their names. Then they will have some shame and they will stop it. Here also nothing has been done.

Then, what about the arrears of taxes from them ? At least about three thousand crores can be recovered out of the six thousand crores that are in arrears. Earlier they were giving the total of arrears. Now they are not giving it.

Mr. Finance Minister, I want you to listen to me.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : He is listening.

SHRI JAGESH DESAI : I am making very important issues to improve your department. The figures for 1990-91 have gone down in all respects, except your collection from taxes. Prosecutions have also gone down. Searches have also gone down. Seizures have also gone down. Everything has gone down. Only you are able to increase your revenue collections, thanks to increased tax rates, thanks to some good measures taken by you.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : This is an encouraging development.

SHRI JAGESH DESAI : But there are so many minus points. Therefore, you should correct there. As pointed out, Rs. 600 crores of revenue is detected only because of audit. A very few cases. How many prosecutions have you done ? Ten per cent less than earlier. Why less prosecutions ? There should be some kind of fear after . . .

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Jagesh, you are giving all the points to Mr. Padmanabham. Now he is very happy (*Interruptions*).

SHRI JAGESH DESAI : You have given time. You have already extended the date. But I am not seeing the results. Please do it. That is what we expect from you.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Jagesh, he is also a Chartered Accountant. He also knows the tricks of the trade.

SHRI JAGESH DESAI : There you have to improve.

Regarding self-employment for the urban poor. Those who are talking ... (*Interruptions*) Janata Dal. It is a dismal, total, failure.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Mrs. Sinha is listening!

SHRI JAGESH DESAI : I will give you the figures. In 1986-87, 3.41 lakh beneficiaries got the benefit. Rs. 116.14 crores were given as advances. And what was in the year 1990-91 ? It had gone down to 1.19 ; that means it was 30 per cent less than what was in 1986-87. And the amount was only Rs. 50 crores. Only one-third. They were giving only lip sympathy but they have not given that kind of benefit to the urban poor. The years 1990-91 and 1991-92 have ended. In 1992-93 what is the backlog left by the Janata Dal ? You must fill it, and you must also give something additional. And then only I will feel that you are doing something for the urban poor.

As far as the arrears are concerned, mostly it is with those, whose arrears are more than one crore, five crores, ten crores or 50 crores. Out of them more than half are impossible. That means, they are in courts of law. Why are these not collected ? I am sure that when we have the report of 1992-93 we shall see that these arrears from these big people, big industrialists, have been recovered, so that the poor people will get some relief by way of reduction in excise duty and other taxes.

Sir, as regards 80CC(A) and 80CC(B), I am very happy and I was very firm on that issue.

These benefit to some extent may be taken by others but mostly these are taken by people who were getting 100 per cent reduction in income. When there was a large income they will put it and when there was loss they will withdraw. So it was an instrument for those people having large income to pay tax as less as possible. I am very happy that you have deleted it.

2.00 P.M.

Secondly, as regards section 80L, as far as I am concerned, I feel that you have done reasonably. They could not bring it Rs. 30,000 but even then next year when you come, you will improve upon it because the small savings do to some extent affect the resources of the States and if small saving is affected, the finances of the State Government are also affected.

I will say one thing more for the States. I am for levy of consignment tax, though the industrialists will say that it will result in price rise. But I know this is a weapon for evasion of taxes. I know that many sales are effected on the telephone from Maharashtra to Delhi, through the commission agents, and no Central Sales Tax is paid. There is evasion of Central Sales Tax. So, to avoid it and to enable the State Governments to get better revenue, consignment tax should be immediately enforced. We have amended the Act but we have not implemented it. I want that from 1992-93, this consignment tax should be enforced, and whatever needs to be still done by the Central Government, it should be done immediately. I will be happy if it could be done in the monsoon session.

Secondly, I have been pleading for a share to be given to the States from the special savings deposits. Mr. V. P. Singh had done away with it in 1968 and the resources of the States are very much affected. Here, the Central Government is getting the highest amount from these deposits ; some six thousand crores of rupees they are getting. I want that at least this should be shared with the State Governments to some extent by way of loan to the State Governments. I don't say you give 75 per cent from the small savings by way of loans ; at least you can start with 20 per cent, then increase it to 25 or 30 per cent, and you should see that in the next 6 to 7 years, these deposits

are also shared by the State Governments so that the State Governments will also get resources for their own development. Otherwise, there is a feeling in the States that as far as the financial powers are concerned, these are always with the Centre.

I will not exceed the time allotted to me. But I feel that the suggestions which I have made will be considered by the Minister. I have also said about the wealth tax. I feel that we have gone one step—rather we have gone ten steps, not one step—backwards, by more or less abolishing the wealth tax. I wish that Government again should come forward with a proposal for levy of wealth tax. Even if you fix the exemption limit at Rs. 50 lakhs, I don't mind, but the assets which you have exempted should not be exempted, and it should be considered by you again.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): you are not saying anything about the tax administration.

SHRI JAGESH DESAI: I have said that number of seizures has gone down; number of raids conducted has gone down; number of prosecutions launched has gone down. When the Janata Dal were in power, improvement in revenue was less than what was budgeted. Here you have got more than what you have budgeted. As regards tax administration, specially with regard to unearthing of the black money, your schemes have failed. Your national housing scheme has completely failed. Your earlier schemes were also a failure. You gave them additional time and you could get only Rs. 60 crores for the purpose of housing.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): You want a better scheme.

SHRI JAGESH DESAI: I want more of such schemes but I want action to be initiated against those who have the black money; they should be put behind the bars. Have that kind of machinery with you. Have that kind of evidence. No mercy on them. These are the persons who are looting the people of this country. We should see that they pay tax on whatever they earn. We have given them concessions. You have also reduced the tax rates. You have reduced it. Earlier, it was 60—70 per cent. You have now reduced it to 40—45 per cent. In spite of giving them these benefits, in spite of giving them so many concessions, if they do not pay the tax, be ruthless on them. Otherwise, the people will loose confidence in the tax administration and in the Government.

There are some good features in the Finance Bill which I have pointed out. I welcome them. But I would like the tax administration to be improved. We should take drastic action against those who are evading taxes. With these observations, I support the Finance Bill. Thank you.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Raghavji has already come. Dr. Ahmad, if you don't mind.

DR. Z. A. AHMAD : I mind. (*Interruptions*).

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): You are a senior Member. He is a colleague.

Dr. Sivaji, your name is still not on my list.

DR. YELAMANCHILI SIVAJI: My name has already been given.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): That is different. It has to travel.

I speak from my list. Raghavji, it is a trade here. You were not here when your name was called. Now, you have got the chance. Therefore, in the bargain, you will get less time than what the party has been allotted.

DR. Z. A. AHMAD: What happens to me? What about me?

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): You will get your time.

DR. Z. A. AHMAD : You have to fix some order. You have to decide accordingly. When a Member is not present in the House when his name is called, he loses his chance.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) :Dr. Ahmad, you are a very senior Member.

DR. Z. A. AHMAD : I want a clear ruling from you on this.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : It is not a question of any ruling. You are a very seasoned Parliamentarian.

DR. Z. A. AHMAD : If he is not present in the House when his name is called, he loses his chance.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Well. 'Yes' and 'No'. His is the only name from his party.

SHRI MENTAY PADMANABHAM (Andhra Pradesh) : If a Member from a particular party is not present at a particular point of time, some other Member from the same party can speak.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : As I said, from that party, his is the only name. In the serial order, his number is 3. When I called his name, he was not there. Then, I called the next name, Shri Ashis Sen, from the CPI(M) party. He was not there.

AN HON. MEMBER : He is here.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : He was not there when his name was called.

SHRI ASHIS SEN : My number is 5.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) Your turn got accelerated. There was a casualty in between. (*Interruptions*) Dr. Ahmad, just a minute. My first request will be that every party whip must take care that the Members whose names have been given are around. If not, an alternative name should be there. The second member may not speak. It is immaterial. But we can avoid such a contingency, if it arises.

Apart from this, when I called his name, he was not there. But since it is a party which is large in number, so far as the presence in the House is concerned, I am calling him to speak.

DR. Z. A. AHMAD : There should be some criterion. He was not present in the House when his name was called. It is not a question of a party being big or small.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : We have to co-operate with each other. That is one thing.

DR. Z. A. AHMAD : If a Member is not present when his name is called, he should be called in the second round.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : If you insist on that, Dr. Ahmad, your name appears much lower. Your number is 11.

DR. Z. A. AHMAD : That does not matter. (*Interruptions*).

SHRI ASHIS SEN : Sir, my name was after Mr. Jagesh Desai. I was very much present in the House. I do not know how it escaped your attention. I was keenly hearing Mr. Jagesh Desai up to the end. You say that my name was called and I was not there. There is something wrong.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : It was called. Now, consistent with my earlier observation, now that Mr. Raghavji has come, I will give him a chance. But in the bargain, he has to surrender 50 per cent of his time. Sixteen minutes.

DR. Z. A. AHMAD : Why is this bargaining ? Let him get his full time. Let him be called in the second round.

आप व्यापार करेंगे, क्या करेंगे ? पचास परसेंट आप काट देंगे, कोई व्यापार हो रहा है यह कोई नियम होना चाहिए ।

उपसभाध्यक्ष (प्रो० चन्द्रेश पो० ठाकुर): डा० अहमद, बड़ा स्वस्थ व्यापार हो रहा है, जो लेट आए हैं वह उसकी कीमत दे रहे हैं । 50 per cent of the time he is surrendering.

DR. Z. A. AHMAD : No, I am protesting. कोई नियम तो बताइए ।

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : You are welcome to do that. नियम बता दिया है मैंने ।

डा० जैड० ए० अहमद : रूलिंग हो गई आपकी ?

उपसभाध्यक्ष (प्रो० चन्द्रेश पो० ठाकुर): आधी तक के हिसाब से हो गई । Mr. Raghavji will speak for half the time allotted to his party थोड़ा समय कम बोलिए । आप देख रहे हैं कि इतने बुजुर्ग सदस्य प्रोटेस्ट कर रहे हैं ।

DR. Z. A. AHMAD : Why half time ?

SHRI G. G. SWELL (Meghalaya) : If you call him, you should give him the full time allotted for him. (*Interruptions*).

DR. Z. A. AHMAD : No, no bargaining.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Let us not exchange roles. With all respects to your seniority, my submission is, do not exchange roles. You can have your comments. You are welcome to protest, but the decision that I have taken will prevail as simple as that.

आप बैठ जाइए ।

डा० जैड० ए० अहमद : मैं बैठ जाता हूं, लेकिन आप बहुत गलती कर रहे हैं । आप एक ऐसी परम्परा इस्टेब्लिश कर रहे हैं, जो आगे जाकर के फरिक्शन पैदा करेगी ।

SHRI G. G. SWELL : How can you cut his time ?

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Mr. Swell, it is a request to him.

SHRI G. G. SWELL : But it must be in accordance with the rules and conventions. It is not a question of market bargaining.

उप सभाध्यक्ष (प्रो० चन्द्रेश पो० ठाकुर) : कुछ नहीं हो रहा है, कोई बारगेन नहीं हो रहा है । उनसे मैं रिक्वेस्ट कर रहा हूं कि कम बोलिए । बोलिए, राघवजी ।

श्री राघवजी (मध्य प्रदेश) : उपसभाध्यक्ष जी, (व्यवधान) .....

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : None of these things will go no record. It is a total wastage of time.

DR. Z. A. AHMAD : Then I walk out.*

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : What I have said will prevail. Thank you. डा० अहमद, आप इतनी आवाज उठा रहे हैं, सिक्वेंस में जिनका नाम आना चाहिए, वह प्रोटेस्ट कर ही नहीं रहे हैं, आप आऊट आफ टर्न प्रोटेस्ट कर रहे हैं ।

DR. Z. A. AHMAD :*

SHRI G. G. SWELL :*

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : There is no rule. What I say is the rule—as simple as that. What I say at the moment is the rule.

DR. Z. A. AHMAD : Then I walk out.

(*At this stage, the hon. Member left the Chamber*)

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : You are welcome. Have a cup of tea and then come back.

*Not recorded.

श्री राघवजी : उपसभाध्यक्ष महोदय, वित्त विधेयक 1992 में अनेक कमियां हैं, वैसे काफी परिवर्तन वित्त विधेयक द्वारा किए गए हैं लेकिन जो कामन टैक्स पेयर है, उसके हितों की बहुत उपेक्षा की गई है ।

मैं सबसे पहले तो इस बात का विरोध क रहा हूं कि आय कर छूट की सीमा 28 हजार रुपए तक ही की गई है । (**व्यवधान**) :

SHRI N. E. BALARAM : You should not have behaved like that. You are asking him to go and have a cup of tea.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): If I have free time, I will join him in a good cup of tea.

SHRI MENTAY PADMANABHAM: This is not the way to treat a Member of the House. I am really sorry to say that this is not the way to treat a Member of the House. The point he raised is legitimately correct.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): He repeatedly raised this issue and I kept clarifying—as simple as that.

SHRI MENTAY PADMANABHAM: I am really sorry. (*Interruptions*). We do not want to use any harsh words against the Chair, but that cannot be taken as a free-for-all.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): I am equally sorry if the Chair is not given his due.

SHRI DIPEN GHOSH: Dr. Ahmad is a very senior Member. (*Interruptions*).

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): I respect his seniority ....(*Interruptions*)....

SHRI N. E. BALARAM: No, you have unnecessarily ....(*Interruptions*)....

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): He said, "I am going." ....(*Interruptions*)....

SHRI N. E. BALARAM : Please don't talk like that.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Now, Mr. Balaram, you didn't hear.

SHRI N. E. BALARAM : It was wrong on your part, I should say.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Mr. Balaram, you heard only that part which you wanted to hear.

SHRI N. E. BALARAM : He was very consistent with his viewpoint. I am sorry to say that .... (*Interruptions*) ....

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): There is a limit to which you can protest.

SHRI N. E. BALARAM : I am also saying that there should be a limit to all these things.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Yes, there will be a limit. And the limit will be kept only when we mutually respect each other.

SHRI N. E. BALARAM: It is too late now. It is too late to say that.

SHRI VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): This statement applies for the future. Every Member is at par here .... (*Interruptions*) .... Let me tell you ....(*Interruptions*).... Wait a minute. You are making it an issue ....(*Interruptions*).... I can also make a lot of noise. Let me make the point, what happened.

SHRI MENTAY PADMANABHAM: We are not raising our voice.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Don't tell me : I hear the voice.

SHRI MENTAY PADMANABHAM: We only bring it to your kind notice that this is not the way. You cannot make off-the-cuff remarks from the Chair.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): You are making, again, a remark which is not required. ....(*Interruptions*).... Now, will you have the patience to listen to me as to what happened? The facts are like this. The next name was Mr. Raghavji. He was not there. The next name was Mr. Ashis Sen. He was not there.

SHRI N. E. BALARAM: He was there.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Don't tell me that. He was not there. This is the whole problem. You speak from ignorance, I speak from fact.

SHRI JAGESH DESAI: He was not there.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): And I was constrained to call the second Congress (I) person because the names were there. I did not call Mr. Kamal Morarka because he was not there. Somebody made a point, "Why are you asking a Congressman?" I said, "What can I do, in a row if people are not serious in being in the House?" and they start talking that I committed a mistake.

DR. YELAMANCHILI SIVAJI: Both Dr. Ahmad and myself were here.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): In the sequence your name is still not on the list.

DR. YELAMANCHILI SIVAJI: My name was given long back.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): That is between you and the Secretariat. Don't bring in an additional issue now. You came and spoke to me.

DR. YELAMANCHILI SIVAJI: My name was given long back.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): It is still not on the list.

DR. YELAMANCHILI SIVAJI: And it is not my mistake.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): That is between you and the Secretariat. As far as the Chair is concerned, you do not figure here still ....(*Interruptions*).... Let me complete the facts. Then Dr. Z. A. Ahmad —whose number is 11th, when it will come I don't know; I don't know whether it will come—said, I am ready to speak. I said, okay, I will give you time. Then Mr. Raghavji came and he wanted to speak. The time allotted to his party is 28 minutes and only one name was there. I said, okay. I had already persuaded him, "Will you wait till somebody speaks?" He said, "Yes, Sir." I thought, in fairness, since so much time is there and only one name is there, I called back to him. Then you started protesting, "Why are you changing the rule?" What could I do? Howsoever, senior a person, if he is constantly standing and making harsh comments and walks out in protest, what can I do? It is his privilege to protest.

SHRI MENTAY PADMANABHAM: He did not make any harsh comments.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): You didn't listen.

SHRI MENTAY PADMANABHAM: He only protested that he should be called. Anyway. I appeal to you....

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Yes, and it is discretion. Mr. Padmanabham, it is a very simple law. If you are looking for my discretion, you cannot, sort of, demand discretion under a point of threat or protest. Is that fair to the Chair? He wanted out-of-turn time.

SHRI N. E. BALARAM: He never asked. He never said it.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): He said, "Can I speak?".

SHRI N. E. BALARAM: The proper man was not there.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Do you want to conclude this discussion or not? Well, I can go on.

SHRI N. E. BALARAM: If you do not want to understand others, no objection; please continue ....*(Interruptions)*.. What can we do? Continue as you like.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Mr Balaram, I respect you.

SHRI N. E. BALARAM: You don't respect anybody in this House. I am sorry to say that.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): I hope you do respect everybody: I will learn from you. But, at the moment, what I have said will prevail. Okay.

श्री राघवजी : उपसभाध्यक्ष जी, वित्त विधेयक 1992 में काफी परिवर्तन किए गए हैं लेकिन अधिकांश परिवर्तन ऐसे हैं जो सामान्य करदाताओं के लिए लाभदायक नहीं हैं । उन परिवर्तनों से सामान्य करदाताओं की परेशानियां बढ़ी हैं । सबसे पहले तो मैं आयकर की छूट की सीमा 22000 रुपए से 28000 रुपए की गई है, उसका विरोध करता हूं। 28000 रुपए किसी भी मामले में पर्याप्त नहीं हैं और यहां पर वित्त मंत्री जी यह कहते हैं कि 28000 रुपए की छूट कर दी इसलिए 80 एल. 80 सी. सी. ए. और 80 सी. सी. बी. की छूट के प्रावधान खत्म कर दिए गए हैं । उधर छूट के प्रावधान इन्होंने इतने ज्यादा समाप्त कर दिए जितनी छूट की सीमा बढ़ी नहीं है । लेकिन इससे भी हटकर पिछले वर्षों में जो मुद्रास्फीति हुई है, रुपए का जो मूल्य गिरा है, उसको देखते हुए अगर हम विचार करें तो भी छूट की सीमा 28000 पर रखना पर्याप्त नहीं है । हम लम्बे समय से यह मांग कर रहे हैं कि आयकर की छूट की सीमा 48000 होनी चाहिए । मैं उस मांग को पुनः दोहराता हूं और वर्तमान परिस्थिति में जबकि कीमतें बढ़ी यह मांग पूरी तरह से उचित है और इसलि 28000 की सीमा को 48000 किया जान चाहिए ।

इसी प्रकार से संयुक्त हिन्दू परिवार की सीमा 12000 चली आ रही थी उसे बढ़ाक 18000 किया गया है । वास्तव में वह कम थी और 18000 जो की है वह भी आ जॉश के अतिरिक्त और कुछ नहीं है जबकि व्यक्तिगत आय की करमुक्ति सीमा 2800 है, उस समय संयुक्त परिवार की करमुक सीमा 18000 करना पर्याप्त नहीं है । इसलि मैं निवेदन करना चाहता हूं कि इस पर उदारता पूर्वक विचार कीजिए और इसको 36000 त ले जाइए ।

दूसरी बात रजिस्टर्ड फर्म के बारे में है पिछली बार 1987 में जब डॉयरेक्ट टैक्सेशन अमेंडमेंट एक्ट लागू किया गया था, उस वक्त भी पूरे देश में इसका भारी विरोध हुआ और उसके कारण सारे प्रावधान वापस लेने पड़े । श्री विश्वनाथ प्रताप सिंह उस समय वित्त मंत्री थे और वे ही इन प्रावधानों को लाए थे । जब नारायण दत्त तिवारी जी वित्त मंत्री हुए तो उन्होंने सारे प्रावधान हटा दिए लेकिन पिछले वर्ष रजिस्टर्ड फर्म को करमुक्त सीमा को 10,000 रुपए से बढ़ाकर 15,000 कि गया था । तब हम लोगों को लगा था कि आगे भी यह प्रथा जारी रहेगी और इसको और बढ़ाया जाएगा लेकिन दुर्भाग्य से इसमें पूरा परिवर्तन कर दिया गया है और ऐसा माना गया है कि रजिस्टर्ड फर्म भी एक कंपनी की तरह से है और उसके साथ वैसा ही व्यवहार किया जाए । यह सोच पाश्चात्य सोच है । यह किसी भी प्रकार से देश की सोच नहीं है । हिन्दुस्तान में जो फर्म की स्थिति है, वह सामान्यतः कम आय वाले व्यापारी, जिनके पास पूंजी कम होती है, व्यक्ति कम

होते हैं, दो-तीन लोग मिलकर अपनी पूंजी मिलाकर एक फर्म बना लेते हैं और उसके माध्यम से व्यापार करते हैं। इस फर्म कि स्थिति किसी पब्लिक कंपनी या प्राइवेट लिमिटेड कंपनी की स्थिति से बिल्कुल भिन्न है और इसलिये इन फर्मों के साथ उन कंपनियों जैसा व्यवहार करना ठीक नहीं है।

महोदय, पहले के प्रावधान जो थे, उनमें आवश्यकता इस बात की थी की रजिस्टर्ड फर्म के ऊपर टैक्स समाप्त कर दिया जाता या उसको इतना कम रखा जाता कि किसी को आपत्ति नहीं होती, कठिनाई नहीं होती, डबल टैक्सेशन का प्रहार सहन नहीं करना पड़ता। एक समय था जब कि फर्म पर निश्चित आय तक टैक्स नहीं लगता था और उसके बढ़ने पर भी टैक्स कम लगता था लेकिन वह स्थिति खत्म हो गई। हमने पिछले वर्ष यह मांग की थी कि रजिस्टर्ड फर्म की करमुक्त सीमा को बढ़ाया जाए, उनका टैक्स रेट कम किया जाए और प्रावधान पुराने ही लागू किए जाएं लेकिन दुर्भाग्य से स्थिति पूरी तरह से परिवर्तित हो गई है। सबसे अधिक जो कर की दर है 40 प्रतिशत, वह लागू कर दी गई है। यह अत्यंत दुर्भाग्यपूर्ण है। अगर किसी रजिस्टर्ड फर्म की आमदनी, अगर उसमें किसी पार्टनर की पूंजी और उसके द्वारा की गई मेहनत पर तनख्वाह का प्रावधान न किया गया हो और उसको थोड़ी सी भी आमदनी होती है तो सबके ऊपर टैक्स लग जाएगा। क्या वित्त मंत्री जी ने इस बात पर गौर किया है कि इस पर टैक्स क्यों लगना चाहिए ? यह समझ में नहीं आता। चाहे एक हजार की भी आमदनी होगी तो उसको 400 रुपए का भुगतान टैक्स के रूप में करना पड़ेगा। अगर उसने पार्टनरशिप डीड में ब्याज आदि का प्रावधान नहीं किया है तो उसको भुगतना पड़ेगा।

SHRI JAGESH DESAI: They can amend it.

SHRI RAGHAVJI: Suppose they have not. What happens ?

SHRI JAGESH DESAI : They can do it now. There is no problem.

SHRI RAGHAVJI: Till then what will happen ? इसके अतिरिक्त दूसरी बात मैं यह निवेदन करना चाहता हूं कि जो कर्मचारी हैं उनको भी इससे गुंजाइश मिल गई है कि वे मनमानी करें। इससे रिश्वतखोरी बढ़ने का अवसर बढ़ गया है। अगर किसी आयकर अधिकारी ने किसी फर्म की आमदनी 15 या 20 हजार रुपए ज्यादा बढ़ा दी तो उसके ऊपर 40 परसेंट का टैक्स लग जाएगा। इससे उनको हथियार दिया गया है। इस तरह का दुरुपयोग रोकने के लिए फाइनेंस बिल का कोई प्रावधान नहीं किया गया है। इसके साथ ही साथ 40 परसेंट टैक्स क्यों लगे, वह प्रथा भी हमें खत्म करनी चाहिए। प्रथम 50 हजार रुपए आय पर कोई टैक्स नहीं लगे इसके ऊपर 25 परसेंट लगे फिर 30 परसेंट लगे। सर्वाधिक उनके ऊपर लगाने की आवश्यकता नहीं थी। लेकिन ऐसा नहीं किया गया है।

महोदय, तनख्वाह की जहां तक बात है इसमें वह 50 हजार रुपया अधिकतम किया गया है। दो व्यक्ति अगर काम करते हैं, दोनों अलग व्यवसाय करते हैं तो उनको 56 हजार की छूट मिलेगी, लेकिन एक साथ करेंगे तो वे 50 हजार से अधिक वेतन नहीं ले सकते या 90 प्रतिशत बुक ग्राफिट पर टैक्स देंगे। यह प्रावधान व्यावहारिक नहीं है। इसमें यह प्रावधान रखी गई है कि जो भी आमदनी बचे उस पर 40 परसेंट टैक्स लगाया जाए। शासन की यह नीयत ठीक नहीं है। इसलिए पुराना प्राविजन रखा जाए जिसमें रजिस्टर्ड फर्म के ऊपर टैक्स लागू किया जाए और छूट की सीमा बढ़ाई जाए, यह मेरा विशेष रूप से माननीय वित्त मंत्री जी से अनुरोध है।

[श्री राघवजी]

महोदय, इसके साथ ही साथ एक प्रावधान और किया गया है । नाबालिग बच्चे की जो कुछ आमदनी है वह भी व्यक्ति की आमदनी में जोड़ी जाएगी । अब पिछले वर्षों में बच्चों को उपहार मिले हैं या और किसी तरह से उनके पास पैसा इकटठा हो गया है । उनको वह एफ. डी. में लगाएंगे या और किसी जगह विनियोग करेंगे तो उसको जो ब्याज मिलता है वह भी करदाता की आमदनी में जुड़ने लगेगा । माननीय वित्त मंत्रीजी ने लोकसभा में बजट प्रस्तुत करते हुए कहा था कि उन्होंने महिलाओं को, चूंकि वह मतदाता है, इसलिए उनको छूट के रूप में उनको जो स्टेंडर्ड डिडक्शन है उसको 12 हजार से बढ़ाकर 15 हजार कर दिया है ।

SHRIMATI KAMLA SINHA (Bihar): Working women are also voters.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): They are respectable voters.

वर्किंग वीमेन है, मतदाता नहीं, उनको दिया है....

श्रीमती कमला सिन्हा : क्या वाइस-चेयरमेन यह कहना चाहते हैं कि वर्किंग वोटर नहीं है ?

श्री राघवजी : महिलाएं किसी प्रकार से प्रसन्न नहीं हो रही है तो इस प्रकार की छूट देकर उनको प्रसन्न कर लो... **(व्यवधान)**

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : यह तो महिलाओं का नहीं, वर्किंग वीमेन का है ..... **(व्यवधान)**

श्री राघवजी : परिवार में बच्चे भी हैं, नाबालिग बच्चे भी हैं, पत्नी भी है, उनसे मिलकर परिवार बनता है । अगर उनको किसी वजह से पैसा प्राप्त हुआ है तो उस पर क्यों टैक्स होना चाहिए । मां-बाप की आमदनी में उसे क्यों जोड़ना चाहिए । अगर कोई वस्तु या उपहार में कोई धनराशि मिली है तो उससे जो आमदनी होती है तो मां-बाप ने क्या गुनाह किया है कि वह उन की आमदनी में जोड़ दिया जाए, फिर भी छूट 28 हजार की रखी जाए । इसका मैं घोर विरोध करता हूं । अगर मां-बाप के द्वारा दिए गए पैसे से आमदनी होती है तो उसको आप जोड़ें लेकिन उनको बाहर से आमदनी हुई है तो उसको मां-बाप की आमदनी में नहीं जोड़ा जाना चाहिए, उसका उनके साथ कोई संबंध नहीं है ।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : आप समाप्त कर रहे हैं ?

श्री राघवजी : इसके साथ ही श्रीमन, इसमें एक क्लाज जोड़ा गया है जिसे कास्ट रिफलेक्शन इंडैक्स कहते हैं । यह कास्ट रिफलेक्शन इंडैक्स की जो परिभाषा उसमें की गई है उसके

> "..the Central Government having regard to 75 per cent of average rise in the Consumer Price Index for urban non-manual employees for each year."

अनुसार यह परिभाषा इस प्रकार करने की क्या आवश्यकता है । उसमें हंड्रेड परसेंट ही क्यों नहीं कर देते हैं, 75 परसेंट क्यों कर रहे हैं । जो कुछ कंज्यूमर प्राइस इंडैक्स होगा उसमें कटौती करने की क्या जरूरत है ? लेकिन उसमें भी कंजूसी की है वित्त मंत्री जी ने । उसको 75 परसेंट कर दिया । इसका कोई औचित्य नहीं है । क्यों कर दिया समझ नहीं आया । दूसरी बात मैं निवेदन करना चाहता हूं कि एक व्यक्ति ने अपना मकान बनाया है और वह बेच रहा है । मकान तब बेचता है जब कठिनाई में होता है । लेकिन इसमें भी यह है कि दो लाख से कम होगा तो वह छूट उसमें नहीं है । अगर वह रिहायशी मकान है तो उसकी आमदनी पर कोई केपिटल गेन नहीं लगना चाहिए । रिहायशी मकान बेचने के स्थान पर वह दूसरा रिहायशी मकान खरीदता है तब भी उसके बेचने पर कोई केपिटल गेन नहीं लगना चाहिए यह छूट का प्रावधान आवश्यक है ।

[श्री राघवजी]

इसके साथ मेरा यह भी निवेदन है कि जो केपिटल गेन की बेसिक एक्जम्पशन होती है वह सीमा जरूर होनी चाहिए ताकि छोटे-मोटे मामले इस केपिटल गेन की पकड़ में न आ पायें । यह आवश्यक भी नहीं है क्योंकि छोटी-मोटी जो आमदनी होती है उसके ऊपर केपिटल गेन उचित भी नहीं होता है । इसलिए 50 हजार रुपये तक का जो केपिटल गेन होता है उस पर कोई टैक्स नहीं होना चाहिए । इसके साथ यह छूट जरूर होनी चाहिए कि एक रिहायशी मकान भले ही कितनी कीमत का हो वह बेचने से कोई केपिटल गेन नहीं होना चाहिए । एक जायदाद बेचकर दूसरी जायदाद खरीद कर रखने में कोई केपिटल गेन नहीं होना चाहिए । इन छूटों के साथ यह केपिटल गेन की गणना होनी चाहिए ।

मेरा निवेदन है कि इस बार एक नया प्रावधान जोड़ा गया है । नये करदाताओं के लिए व्यवस्था है कि अगर वह चाहे तो अपना रिटर्न सामान्य-रूप से भर कर 5 लाख रुपये से कम व्यापार उसका है, बिक्री है तो निर्धारित टैक्स भरकर छूट प्राप्त कर सकता है, हिसाब-किताब बताने की कोई आवश्यकता नहीं होगी । मैं इस प्रावधान का स्वागत करता हूं । इसके साथ मैं यह जरूर निवेदन करना चाहता हूं कि यह प्रावधान केवल नये करदाताओं के लिए ही क्यों रख रहे हैं ? जो वर्तमान करदाता है जिसकी वार्षिक बिक्री 5 लाख रुपये से कम है वह अपना मुनाफा 35 हजार मानकर अपनी इन्कम टैक्स रिटर्न भरता है तो उसके लिए भी कोई हिसाब-किताब देखने की आवश्यकता नहीं होनी चाहिए । यह डिस्क्रीमिनेशन नहीं होना चाहिए । वास्तव में 5 लाख रुपये की जिनकी बिक्री है मुनीम रखने में उसको परेशानी होती है । स्वयं हिसाब-किताब रखना नहीं जानता तो मुनीम रखने के लिए उसको काफी खर्चा करना पड़ता है । मेरा यह कहना है इस कठिनाई पर विचार क्यों नहीं किया जाता । मेरा यह कहना है कि छूट केवल नये करदाता के लिए नहीं पुराने जो वर्तमान में करदाता हैं जो यह घोषित करते हैं कि उनकी बिक्री 5 लाख से कम है उनके लिए भी इस छूट का प्रावधान होना चाहिए ताकि वे भी इसका लाभ उठा सकें। यह मेरा अगला निवेदन है ।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : यह आपका आखिरी निवेदन है ?

श्री राघवजी : अभी तो मेरा टाइम खत्म नही हुआ । मेरे 28 मिनट हैं मैं 27 मिनट में खत्म कर दूंगा ।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : आप संक्षेप में बोलिए ।

श्री राघवजी : मैं संक्षेप में ही बोल रहा हूं । धारा 44-ए में संशोधन किया गया है कि पहले जो 25 हजार था उसे 40 हजार किया गया है । डाक्टर्स, इंजीनियर्स जो हैं, ऐसे लोगों को अपनी आमदनी के लिए एक विशेष प्रकार के प्रोफार्मा में हिसाब-किताब रखने की आवश्यकता है । वास्तव में इसकी कोई आवश्यकता नहीं रह गई है । अगर ऐसा लगता है कि इस प्रोफेशन पर विशेष ध्यान रखा जाए तो इसकी लिमिट 40 हजार रखी गई है यह बहुत अव्यावहारिक है । इस लिमिट को बढ़ाकर एक लाख की जानी चाहिए । एक लाख से अधिक की आमदनी हो तो उसको देनदारी प्रोफार्मा जैसा आप चाहते हैं, उसमें हिसाब-किताब रखे ।

तीसरी बात जो आपने कांट्रेक्टर्स के बारे में कहा है वास्तव में कांट्रेक्टर्स के लिए फिक्स रेट कर दीजिए उसी रेट पर आमदनी मान ली जाए । क्योंकि कांट्रेक्टर का धंधा ऐसा है कि वह लेखन पुस्तिका ठीक प्रकार से रख नहीं सकता । उसे मिट्टी खरीदनी पड़ती है, उसे पत्थर खरीदना पड़ता है, उसे रेत खरीदना पड़ता है, ईंट भी खरीदना पड़ती है जिसके बिल उसे नहीं मिलते हैं । इसलिए उनको इस परव्यू में से निकाल दीजिए । जो उसकी ठेका राशि है उसी पर, जैसा

[श्री राघवजी]

आपने निर्धारित किया है कि 5 लाख की बिक्री तक इन्कम 35 हजार रुपये मानकर टैक्स लगना है, इसी तरह इन पर 10 परसेंट या साढ़े सात परसेंट जो निर्धारित करें उस पर कर निर्धारण कर दें और उनको धारा 44-ए में से निकाल दें, यह मेरा निवेदन है ।

इसके साथ ही वैल्थ टैक्स के बारे में यह कहना चाहता हूं कि वैल्थ टैक्स के बारे में कुछ छूटें ऐसी हैं जो आवश्यक हैं और निकाली गई हैं । जैसे एक रिहायशी मकान का मामला है । कोई व्यक्ति रिहायशी मकान रखता है और उसके साथ जुड़ी हुई जमीन होती है ।

उपसभाध्यक्ष (श्रीमती सुषमा स्वराज) [पीठा सीन हुई]

इसको भी वैल्थ टैक्स में छूट रहनी चाहिए । वह वैल्थ टैक्स की गिनती में न आ पाये , यह बहुत आवश्यक है . . (व्यवधान) . . । अभी कार पर छूट दी गई है । ऐसी हालत में मकान पर छूट देने में क्या दिक्कत है, यह मैं वित्त मंत्री से पूछना चाहता हूं । अगर उसमें से आपने कार को निकाल दिया है तो मकान को भी निकाल दीजिए । बाकी आपने 15 लाख रुपये रखे हैं, उसमें मुझे कोई आपत्ति नहीं है । जिस तरह से आपने कार को उसमें निकाल दिया है उसी प्रकार से मकान को भी निकाल दीजिये । आखिर यह कई बार बाप-दादाओं से मिला होता है । उसका भी आप वर्तमान मूल्यांकन करते हैं । मकान के साथ जुड़ी हुई जो जमीन है उसका भी अगर आप मूल्यांकन करेंगे तो वह बहुत हो जाएगा । लेकिन उससे आमदनी कुछ भी नहीं होती है । इस प्रकार से वह व्यक्ति इन प्रावधानों में फंस जाएगा । इसलिए मेरा निवेदन है कि रिहायशी मकान और उसके साथ लगी हुई जो जमीन है उसको वैल्थ टैक्स से मुक्त रखा जाय ।

जहां तक दान कर का संबंध है, अभी दान कर के संबंध में यह प्रावधान चल रहा है कि पिता अपने पुत्र को एक निश्चित सीमा से ऊपर दान करे तो उस पर दान कर लगता है । इसमें परिवर्तन करने की आवश्यकता है । अगर कोई पिता अपने पुत्र को दान करे और वह वयस्क पुत्र हो और काम धन्धा चलाने के लिए दान करे तो उस पर दान कर क्यों लगना चाहिए ? क्या अपने पुत्र को रोजगार में लगाना भी पिता का कर्तव्य नहीं है ? अगर यह उसका कर्तव्य है तो वह अपने कर्तव्य का पालन कर रहा है । उसकी मृत्यु के बाद तो पिता की सारी सम्पत्ति पुत्र की हो जाती है । ऐसी स्थिति में अगर पिता मृत्यु से पहले अपनी सम्पत्ति का कुछ भाग पुत्र को दे तो उस पर दान कर क्यों लगना चाहिए ? इसलिए मेरा निवेदन है कि कोई व्यक्ति अपने पुत्र या पुत्री को, चाहे वे वयस्क हों या अवयस्क हों, कोई राशि दान में देता है तो उस पर कोई दान कर नहीं लगना चाहिए । इसी प्रकार से यदि कोई व्यक्ति अपनी पत्नी को दान में कुछ देता है तो उस पर भी दान कर नहीं लगना चाहिए । पत्नी और पति का संबंध तो अटूट है । एक बार सात फेरे पड़ गये तो दोनों एक हो जाते हैं, एकाकार हो जाते हैं । लेकिन इसके बाद भी दुख की बात है कि यह गिफ्ट टैक्स उनको अलग कर देता है । इसलिए आप उनको इस गिफ्ट टैक्स के माध्यम से अलग न करें । इन प्रावधानों में आप यह जरूर करें कि अगर कोई व्यक्ति अपनी पत्नी, पुत्र या पुत्री को, चाहे वे वयस्क हों या अवयस्क हों, उनके ऊपर दान कर नहीं लगना चाहिए ।

इसके बाद मैं कहना चाहता हूं कि यह 80 सी सी ए और 80 सी सी बी में जो प्रावधान थे उनको हटा दिया गया है । 80 सी सी ए और 80 सी सी बी के बारे में यहां पर वित्त मंत्री जी ने घोषणा की है कि हमने 88 में उसका समावेश कर दिया है और 50 हजार से सीमा बढ़ा कर 60 हजार रुपये विनियोग करने की छूट दे दी है । वित्त मंत्री ने यह घोषणा इस प्रकार की है जैसे वे कोई बहुत बड़ी छूट दे रहे हों । कुल मिलाकर यह छूट कितनी होती है ? अगर कोई व्यक्ति 10 हजार रुपये

ज्यादा विनियोग कर सकता है तो उसमें उसको सिर्फ दो हजार की राहत मिलती है। यह क्या तरीका है ? 88 का प्रावधान अपनी जगह पर है और 80 सी सी ए और 80 सी सी बी के प्रावधान अपनी जगह पर हैं। इसलिए मेरा निवेदन है कि अगर किन्ही कारणों से किसी व्यक्ति की अचानक एक वर्ष में आय में वृद्धि हो जाती है, चाहे कारण कुछ भी हो, उसकी आमदनी में अचानक वृद्धि हुई है तो वह इस वृद्धि का एन. एस. एस. में विनियोग कर सकता है जिसमें पहले उसको पूरी छूट मिलती थी। अब उसको यह छूट क्यों न प्रदान की जाय, यह मैं पूछना चाहता हूं। अगर उसको यह छूट मिलती है तो वह अपनी आमदनी को आगामी वर्षों के लिए समायोजित कर सकता है।

यह प्रावधान समाप्त होना चाहिए। किन्हीं कारणों से अगर एकदम आमदनी हो जाए तो उस पर 40 फीसदी टैक्स लगे यह न्यायोचित नहीं है। इसलिए मेरा निवेदन है कि इस पर भी थोड़ा सा विचार करिये और विचार करके इस प्रकार के जो पहले छूट के प्रावधान हैं उनको आप फिर से लागू करें। इसके साथ साथ मेरा यह भी निवेदन है कि आपने पिछले वर्ष यह घोषणा की थी कि 80 सी सी ए में जमा कराने पर या यूनिट ट्रस्ट में जमा करने पर उसको छूट मिलेगी। लेकिन इसमें पहले की मानी हुई बातों को समाप्त कर दिया गया है। उस व्यक्ति ने यह सोचकर विनियोग किया है कि उसके ब्याज पर, उससे होने वाली आमदनी पर उसे छूट मिलेगा। लेकिन आपने उसकी आशाओं पर एकदम कुल्हाड़ा चला कर उस छूट को समाप्त कर दिया है। इसलिए इस प्रकार का जो व्यवहार है इसे किसी भी प्रकार से उचित नहीं कहा जा सकता है। इसलिये मेरा निवेदन है कि इस बारे में आप जरूर विचार कीजिये।

पार्टनरशीप डीड में वर्किंग पार्टनरशिप की परिभाषा कौन करेगा ? आपने जानबूझकर फिर से आय कर अधिकारियों की दया पर पार्टनरशिप फर्म के भागीदारों को छोड़ दिया है। अब ये इस बात का निर्धारण करेंगे कि वर्किंग पार्टनर है या नहीं है लेकिन मैं कहना चाहता हूं कि इस तरह से वर्किंग पार्टनरशिप का निर्धारण कैसे हो सकता है। अगर डीड में लिखा है कि वर्किंग पार्टनर तो उसे वर्किंग पार्टनर मान लिया जाना चाहिये, चाहे वह महिला हो चाहे पुरुष हो। मुझे लगता है कि आपने आयकर कानूनों को सरल करने के बजाय उन्हें और क्लिष्ट बना दिया है। वायदा यह किया गया था कि हम आयकर कानूनों का सरलीकरण करेंगे लेकिन जिस प्रकार से इसमें प्रावधान किये गये हैं, इन प्रावधानों ने आयकर कानून को कठिन बना दिया है, जटिल बना दिया है। खासतौर से पार्टनरशिप फर्म्स के बारे में जो कुछ भी प्रावधान किया गया है, इनके कारण आयकर कानून को इतना कठिन और इतना जटिल बना दिया है कि अब पार्टनरशिप फर्म, वे अपने को कहने में संकोच करेंगे। अब तो स्थिति ऐसी हो गयी है, जिस समय वित्त मंत्री जी ने लोकसभा और राज्यसभा में यह घोषणा की थी, पूरे बाजारों में पार्टनरशिप स्टाम्प की इतनी भागदौड़ हो गयी थी कि लोगों को स्टैम्प मिल ही नहीं रहे थे। लेकिन तब भी बात आपके समझ में नहीं आयी। लोग आपके इन प्रावधानों को पसंद नहीं कर रहे हैं और पार्टनरशिप डीड को समाप्त करने जा रहे है। जो व्यवस्था भारत में व्यापारी और कर्जा देने वालों के बीच में थी इसको आपने तोड़ने की ठान ली है, इसका संकल्प ले लिया है। अधिकांश स्थानों पर पार्टनरशिप फर्म समाप्त होगी क्योंकि इसमें आपने बहुत सी बातें जोड़कर रख दी हैं, भुगतान के बारे में, चेक के बारे में, जो कि इंडिविजुअल पर लागू नहीं होती हैं। इन प्रावधानों के कारण उन्हें ये कठिनाइयां भुगतनी होंगी। वर्किंग पार्टनर को न तय कर यह 50 प्रतिशत जो है वर्किंग प्राफिट की व्यवस्था में उसको तनख्वाह दी जायेगी, ये सब बातें जो हैं इसमें उनका कहीं भी हित नहीं हो रहा है

[श्री राघवजी]

बल्कि अहित ही होने जा रहा है। इसलिये मेरा माननीय वित्त मंत्री जी से निवेदन है कि भागीदारों के बारे में आपने जो व्यवस्थायें की हैं इन व्यवस्थाओं पर जरूर पुनर्विचार कीजिये। इससे लोगों में बड़ा आक्रोश है। इससे जो हमारी व्यवस्था थी, जो हमारी अर्थव्यवस्था थी इस पर चोट पहुंची है। इसलिये आप इसके ऊपर थोड़ा सा जरूर रहम करें।

अंत में मैं एक बात और जोड़ना चाहता हूं। आयकर कानून का सरलीकरण होना चाहिए। लेकिन यह सरलीकरण तो हुआ नहीं। पिछले आयकर कानून, जो आज भी लागू हैं इसमें कई ऐसे प्रावधान हैं, उसमें ऐसी छोटी-छोटी त्रुटियां हैं जिनके कारण उनके ऊपर लाखों लाख रुपये का जुर्माना हो सकता है। मैं उसके एक-एक प्रावधान को यहां उल्लेख नहीं करना चाहता लेकिन माननीय वित्त मंत्री जी इस को समझ रहे हैं। आयकर कानून में कहीं-कहीं जिस तरह के विवेकहीन विचार रखे हैं, क्या उनको उनसे निकालना आवश्यक नहीं है ? मैं उदाहरण के रूप में कहना चाहता हूं कि पिछली बार जो संशोधन आया था, उसमें व्यक्ति जो है वह ब्याज चुका रहा है, ब्याज चुकाकर टैक्स भी काट रहा है, नियमित रूप से और टैक्स काटने के बाद उसको खजाने में जमा भी कर रहा है। लेकिन क्योंकि उसने फार्म प्रस्तुत नहीं किया इसलिये उसको एक-एक लाख रुपया जुर्माना हो गया और जुर्माना हुआ है।

उपसभाध्यक्ष (श्रीमती सुषमा स्वराज) : राघवजी आपके तीन मिनट रहते हैं। मैंने तीन मिनट पहले घंटी बजाई है।

श्री राघवजी : मैं समाप्त कर रहा हूं।

उपसभाध्यक्ष (श्रीमती सुषमा स्वराज) : मैंने तीन मिनट पहले आपको सावधान किया है ताकि ठीक समय पर आप समाप्त कर सकें।

श्री राघवजी : मैं 3-4 मिनट में खत्म करूंगा। लेकिन बीच में जो समय जाया हुआ है वह इसमें मत जोड़िये।

तो मेरा यह निवेदन है कि इसमें ये जो क्लिष्टतायें हैं और जिस तरह से आपने कर निर्धारण अधिकारियों को अनावश्यक अधिकार दे दिये हैं, डिशक्रिशनरी अधिकार इनको दे रखे हैं इसके बारे में आप पुनर्विचार करें और आय कर कानून, वेल्थ कानून और गिफ्ट टैक्स कानून का सरलीकरण करने के लिये वित्त मंत्री जी जरूर विचार करें। मेरा यह भी निवेदन है कि तीन अलग-अलग कानून रखने की कोई आवश्यकता नहीं रह गई है। इनकम टेक्स, वेल्थ टैक्स और गिफ्ट टेक्स, इनको समाप्त करके एक कानून के अन्दर समावेश किया जा सकता है। इन सब को एक कानून में समावेश कर के और जो ईमानदारी से अपना कर देना चाहते हैं, भुगतान करना चाहते हैं, उनको परेशानी न हो, साथ ही साथ जो बेईमानी से अपनी आमदनी छिपाना चाहते हैं उनके ऊपर कठोर प्रहार हो, इस प्रकार का पूर्ण रूप से विचार कर के दो चार महीने के अन्दर एक दस्तावेज वित्त मंत्री जी संसद में पास कराएं ताकि हिन्दुस्तान के करदाताओं को यह अनुभव हो कि अगर वे ईमानदारी से कर भरना चाहते है तो यह सरकार हमारी मदद के लिए तैयार है। इस प्रकार का भाव और विश्वास करदाताओं में जगाने की आवश्यकता है। आज कल टेक्स मार्केट में रिश्वत का बोलबाला है। यह जो रिश्वत का बोलबाला है, इसको समाप्त करने के लिए केवल एक ही तरीका है कि कर कानूनों को सरल बनाया जाए, ईमानदार करदाता के हक में कानून बनाया जाए। कानून में इस प्रकार की जहां कहीं भी विसंगतियां हैं, उनको समाप्त कर के और अनावश्यक रूप से प्रताड़ित करने वाले प्रावधानों को समाप्त कर के एक और नया, सरल और सुलभ कानून हो जिसमें आयकर, वेल्थ टेक्स और गिफ्ट टेक्स तीनों का एक साथ समावेश किया जाए।

इस प्रकार का कानून वित्त मंत्री जी आगामी महीनों में प्रस्तुत करें। इस निवेदन के साथ मैंने जैसे निवेदन किया था, अपनी बात तीन मिनट में समाप्त कर रहा हूं। आपने मुझे बोलने के लिए समय दिया, आपका बहुत बहुत धन्यवाद।

SHRI ASHIS SEN: Madam Vice-Chairperson, before I initiate the debate on the Finance Bill, I have to make a particular mention about a conference that was held yesterday in Mavlankar Hall where about 2000 trade unionists participated against the economic and industrial policy of the Government. There has been no mention about it in the electronic media. About 2000 of them thereafter went to meet the Prime Minister and on the way they were obstructed and all of them were arrested. There was no mention about it in the electronic media anywhere. I would like to know whether the radio and the television should be utilised only for a particular objective or there should be correct representation of the things happening in the country. I express my protest against this.

The next point that comes to my mind is this. Now, Harshad Mehta is an infamous name today. He has tried to defraud Rs. 2,000 crores from the financial institutions. He has not been caught at all and he has been utilising the public money for speculative purposes. In February this year, there were raids conducted by the Income Tax Department, obviously not without the knowledge of the Finance Ministry. What has the Finance Ministry been doing during the period since February to catch hold of this particular economic offender? My next point is: What was the Reserve Bank doing? The Reserve Bank has to discharge its duties effectively. How are these types of transactions going on? I wish to request, through you, that the Government should immediately take initiative to arrest this person and prosecute him. When in a small establishment a clerk or peon makes a mistake of Rs. 5 or Rs. 10, he is suspended and he is put to a various types of harassment. But I don't know why the Government and Reserve Bank are keeping quiet here.

Now I come to the issue of today, the Finance Bill. Obviously I stand here in the background of all that has happened. I stand here not to support the Bill but to oppose this Finance Bill because it is a carry-forward of what was the concept and enunciation in the Budget proposals which were intended to deceive and hoodwink the gullible and common masses as if the country's economic ills can be solved only by serving the drugs doctored by international loan-giving agencies, at the centre of which reign supreme the World Bank and the IMF, dominated by the forces who want to recolonise our country but without occupation. What started as a measure of relief to tide over the temporary foreign exchange problems that our country had during that Iraq affair, which the loan-givers.. euphemistically called aid or assistance is now methodically and systematically extended to work as a noose on the neck to throttle our economic sovereignty. That is why I oppose it again. Why do they want to do that? They want to do that so that matters should not be determined by ourselves but in the way they want us to do. The Finance Minister and the Government want the people of our country to believe that it is not so. But I disagree with that. A systematic campaign has been conducted through media and pliable scribes to create an environment in that direction, that we have to do nothing else but to follow the dictates and directions of the loan-giving agencies. Otherwise how do we explain the manner in which the US officials, tiny officials or big officials, talking about retaliating against our country on the question of Special 301? Then comes the question of GATT and the Dunkel proposal. Though the Dunkel proposal has not yet been made effective what is the attempt they are trying to make? To colonise without occupation to see that our pharmeceutical industry goes, that our agricultural scientists go. We have to pay patent fees to them for the products used—products developed by our scientists. The prices of seeds will go up,

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the prices of medicines will go up. Our poor people will not be able to purchase small tablets without paying certain high fees to patent holders. We are gradually getting addicted to loan givers' dictates. That is why I oppose the Budget ideas reflected in the Finance Bill. Is it absolutely necessary to go in for such a large loan and foreign debt to the tune of Rs. 1,30,000 crores in 1991—in 10 years' time it has gone from Rs. 19,000 crores in 1980-81—with so many conditionalities? Earlier it was not like that. Though there were conditions, they were not the type of conditions that are put today. Somebody may say, whether he is a Minister or otherwise—that he has certain convictions about the correctness of this partiular opinion. He may hold that opinion, but the people of the country in course of time will convict the persons who hold that opinion.

The Economic Survey presented in the Parliament in February 1992 says, our cummulative external debt, including external commercial borrowings, has reached a figure of Rs. 1,00,425 crores in 1991 and that too not at the current foreign exchange rate. It will be much more than that in rupee terms. To this is to be added the NRI deposits to the extent of Rs. 20,734 crores. Let us imagine the bigness of the foreign borrowings. But according to the Government accounts, the Comptroller and Auditor General of India says in his report No. 1 of 1992 that the amount was barely Rs. 31,525 crores. What else this is other than a blatant deception? Our debt servicing during 1989-90 was so much that it was more than whatever we had as foreign exchange reserves. Today we find from this Bill that out of a total disbursement figures of Rs. 1,28,399 crores, debt servicing alone accounts for the largest single item a colossal figure of Rs. 32,000 crores. The financial statement shows the figure of foreign loans. Let us look at the resource mobolisation in this background: if I may specify, how it is Budgeted but not spent. In the earlier Budget, we find that there were provisions but the amounts were not spent. Now in the Appropriation Account for the year 1991, we find that grants were given to the extent of Rs. 58,000 crores. But Rs. 3850 crores were not utilised at all. Then you say that there is a shortage, there is a deficit and so we must go in for more taxation. To say specifically, in agriculture, Rs. 131 crores were not spent; in health, Rs. 59 crores were not spent; and in education, Rs. 65 crores were not spent. There are so many other things which I do not want to elaborate. Out of the total tax revenue of Rs. 69,591 crores, the corporate tax accounts for a meagre Rs. 8,125 crores for the year 1992-93 and they have been given more concessions by way of relaxation and so on. But there is no proposal, not even a thinking, whether they are going to tap the agricultural income for taxation or not. There might be some difficulties. There could be some arguments that the assessment of individual agricultural land holdings can not be made. Only the people who are prosperous have been pampered. With the price hike, the increase in expenditure on irrigation, supply of subsidised fertilisers, some additional bonus given on every quintal, etc. of wheat, rice, only big farmers have been benefiited. They have earned a lot of money. Should they not contribute to the national exchequer? Should not the Government take steps to see that these vast resources are mobilised for the purpose of nation building? The funds can be developed.

The rich has been favoured a lot in the matter of wealth tax. Larger income groups have been given greater reliefs and the what my preceding speaker, Shri Raghavji said, the lower income groups have been targeted to pay for the follies in the Budget. The exemption limit which was Rs. 22,000 plus Rs. 13,000 for investments has been converted into a lumpsum of Rs. 35,000. Has he really given a big relief to the people by raising the exemption limit from Rs. 22,000 to Rs. 28,000? Whatever relief one would have got by way of small savings has been taken away. This raising of the exemption limit is only a hoax, More so, the incentives available for investments under Section 80 CCA and Section 80 CCB for the small salary earners have been taken away. While for

the larger income groups, even the tax liability has been reduced substantially.

By raising this exemption limit to a figure of Rs. 41,000, that is, Rs. 28,000 plus Rs. 13,000 by way of tax concession and another Rs. 9,000 for further rebate, he will be in a position to encourage further small savings for developing national resources ? The need is to raise this exemption limit. I would request the Finance Minister or the Minister of State for Finance, Dalbirji, who is present here, to respond to this in a favourable way. Now the total tax payers come to 74.47 lakhs out of which the corporate units constitute 13 lakhs only and the individual tax payers are 57 lakhs of which an overwhelming majority is from the lower income group. The CAG report says that the tax evasion was to thetune of Rs. 6695 crores in March 1991. In reply to my colleague, Shri Ramachandran Pillai's question, the Minister of State for Finance, Shri Rameshwar Thakur, said that as on 31st, March, 1992, the top 20 leading business houses defaulted paying to the extent of Rs. 417 crores as taxes. The largest amount of dues was from the ITC, a mulrinational, and their outstanding amount was Rs. 110.64 crores.

3.00 P.M.

SHRI JAGESH DESAI : What about the Tatas ?

SHRI ASHIS SEN : The amounts outstanding against the Tatas are Rs. 80 crores, Modis—Rs. 75 crores, Mafatlal—Rs. 37 crores, and so on. What efforts are being made by the Minister to make them pay their liabilities to the State ? What attempts are being made ? None. It is because they are not to be touched by the New Economic Policy. I can visualise what your New Economic Policy can lead to. It is very clear now. The Finance Minister has been very eloquent for giving larger scope for capital formation to encourage a booming industrial resurrection. Yes, there has been a boom or should we call it a bomb explosion because we have now the Harshad Mehta episode. Earlier in the day I mentioned that about two thousand crores of rupees have been given by the financial institutions. This can be an instance out of a horde of such others. The Finance Minister has been talking of the equity culture. But that equity culture has led to a speculative culture, the culture of making quick bucks. So long as the Finance Minister tries and pursues his present policies, why Mehta alone, many others will come into the field. Will there be any check and control on them ? The Minister of State for Finance, Mr. Dalbir Singh, is present here now and I hope he will answer. The capital market is flooded with funds never known before. But where is the establishment of new industries which they spoke of ? It was said that capital formation can be there if funds are mobilised so that new industries could come into being. Has there been any such thing ? I do not think that we have any such thing in reality. Then, what about employment ? It was said that the funds are for creating more employment. There also we have not been able to do much. The figure of unemployment is growing by leaps and bounds. What do we find now ? In 1990-91, there were three crore job-seekers in the country and, in 1991-92, there were 3.46 crores of registered job-seekers. This is the figure of unemployment as it stands now and this is the position now.

It is said that about four lakhs of industrial units have gone out of existence and lakhs and lakhs of workers have been thrown out of their jobs. It was said that about ten million jobs would be created in the next Five Year Plan. Is it not a fraudulent canvas when jobs are squeezed from the very beginning itself and we say that there will be a plethora of employment with the gradual implementation of the Plan ? The Minister of Industry, Mr. Kurien, the other day was beaming with happiness and coming out with assurances that a National Renewal Fund had been created to take care of the dislodged workers. How ? They will be having a "Golden Handshake" which will be freely available ! Wonderful solution to the problem of unemployment which we are facing today ! This is how the Government wants to deal with the workers : closure, lock-out, retrenchment galore, and

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Nero fidding! Then, this Government never speaks of any change in the DA formula nor does it speak of any negotiations for wage increase. The Ray Committee has been appointed to decide a national wage policy which we have been demanding for long. Now, this particular Committee has been formed. Is it really for the purpose of determining the national wage policy? No. It is a genuine game—I use the words deliberately—on the part of the Government to stall any more move for wage revision. This is almost leading to a preliminary stage on the road towards a wage freeze. Last time, I enquired of the Finance Minister whether their policies were not leading to a wage freeze. He did not answer my question. But, I am told, and it is reported also, that he has mentioned somewhere that this is only a preliminary stage. I do not know whether he will confirm it or deny it. If this is not a preliminary stage, let the Finance Minister or the Minister of State for Finance announce in this House that it is not so or that they are going to have a wage freeze.

For all the ills of our economy, the public sector is being blamed. Rightly, Mr. Kamal Morarka said the other day that you are following the saying "Give the dog a bad name and then kill it." Increased revenue deficit. So adopt a fiscal policy to raise resources. Failing to do so through taxation, raise the bogey of public sector units. (*Time Bell rings*) I have 24 minutes.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ): You have 5 minutes more. You have consumed 19 minutes.

SHRI ASHIS SEN : I admit, Madam. But I will seek at the end something more from you.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ): I will not be able to do that today. We have to strictly follow the timing today.

SHRI ASHIS SEN : I will not put you to any difficulty.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ): That is why I am ringing the bell five minutes earlier.

SHRI ASHIS SEN : I will cooperate with you and I will seek your cooperation when I have seven minutes at the end. (*Interruptions*).

Increase in revenue, and failing to do so through taxation, raise the bogey of public sector units. Is it really necessary? Have our foreign loan givers dictated this to us? In an attempt to denigrate the public sector vis-a-vis their profitability, a recent trend has been initiated to show that public sector losses are increasing. But what does the C&AG Report say? It says that in many public sector undertakings in the balance sheets there have been certain changes. What is the nature of changes? Expenses have been shown increased due to fluctuation in foreign exchange rates. Provision for depreciation and doubtful debt earlier was not there. This has to be shown now to justify that the public sector is bad. Stock valuation has been reduced. All has to be done during these one or two years. And there are procedural changes in the accounting system to indicate that losses are more and the profits are gradually dwindling. I do not know what to say about this. There have been so many cases. But I am not going into that. For Government loan interest is to be paid, and penal interest is to be charged. And the penal interest paid will be debited to the account and shown that the industial unit is going into loss. Not the interest, but penal interest. There is management negligence also.

The public sector investment in 1990-91 was Rs. 113270 crores. Profits were Rs. 5431 crores. For example, all the hundred branches of a bank do not make profit. But all branches are taken together to find the actual position. Similarly for investment on the part of the Government in so many public sector units, the collective results has to be taken into account, not an individual unit. There may be losses too, I agree. But then all have to be taken together. What then is the overall

contribution to the national exchequer? Rs. 19466 crores have been given to the exchequer by way of various taxes and other things. And the monograph says that there is a 4.48% return on overall investment. Oil group has contributed, and the non-oil group also shows marked improvement from loss to profit. Why should it not be taken into account? That should be shown. That, yes, they are coming up and improving and there is no question of giving them a bad name. That has to be done. 85.5 per cent investment is in respect of 115 companies and the remaining companies have 14.5 per cent investment. Some may be running into losses. But if you take all things together, the question of removing them or the question of closing them does not arise. The monograph says that 5 per cent improvement in the cost of production could result in an additional gain of Rs. 5000 crores. Why don't you go over that? Why don't you ask the Industry Ministry to do that, so that there could be so much improvement instead of goose killing? That is what I am saying.

Is it out of commercial compulsion, or in obedience to a call from abroad? दलबीर सिंह जी, बताइए इसके Dalbir Singhji, I would like to hear about it. I may be wrong. There is actually no need for this. The perception has to be changed. The solution lies within the framework of the public sector units themselves. Remove the corrupt, politically installed chief executives, seek the cooperation of workers, induct them into policy making and participation in management. Help rouse patriotic sentiments. Radical improvements will usher in, if some of the steps are taken, without the necessity of denigrating the public sector. Give up privatisation move like the throwing of units like Dalla Cement on a platter.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SAWARAJ): Kindly conclude now.

SHRI ASHIS SEN: I am concluding.

Already Rs. 2500 crores have been disinvested, so goes the report. Enough of it. Stop here. Reverse the outlook and approach from nationalist angle. Revenue will go up. Fiscal deficit will reduce. But if we go like the arms deal, if we go like the way the Railway locomotives purchase has been done with the ABB—the other day, we discussed about it—if we go like that, the position will not change.

Last year, the Narasimham Committee was appointed in connection with the banking and fiscal system. The recommendations are just as what the World Bank has asked for.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ): Please conclude.

SHRI ASHIS SEN: I am coming to a close.

For a review of the rural credit system, the Khusro Committee took two and a half years. They went in depth. But the Narasimham Committee was asked and gave the report in 90 days. Can it be done in 90 days? It was a drawing-room report. Recommendations are drafted elsewhere. The Committee says priority sector is to be slashed. So many other things are suggested. I agree with Mr. Kamal Morarka who said the other day that instead of bringing in foreign banks more rely on our owned, I say inspection by the RBI is to be increased. And restructuring should be done in a manner which does not subserve monopolists. And then the widespread mutual funds must be put an end to. Unrestricted computerisation must go. And then there is the creation of an Assets Reconstruction Fund to cover up the swindlers of bank funds. Should we allow it? The Narasimham Committee Report must be thrown out lock, stock and barrel.

I repeat what Mr. Morarka said the other day. What about the black money? Are there no alternative proposals? Only I name some of them and end my speech, as desired by you, Madam.

What is being done about black money? Can it not be unearthed or should be side tracked just like the agricultural income-tax? Government can assess the black money, but cannot find out the source, except by giving amnesty as was sought to be done by the NRI investments.

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Wealth tax should be re-introduced. Income tax on the rich has got to be increased. And black money should be unearthed. Defence expenditure has got to be reduced by improving relations with the neighbours. Luxurious expenditure of the Government has to stop. Import of oil has got be reduced by increasing domestic production by utilising our existing plants. And then the public distribution system has to be improved to reduce the prices.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ): Please conclude.

SHRI ASHIS SEN: I am just concluding.

Scrap any attempt to accept the Dunkel proposals. Develop the export of articles. I would like to say that the big defaulters in the repayment of loans from the Government and the banking sector should be treated as criminal offenders. That should be arranged for. Speed up drastic land reform measures and also assist sick and weak industries to become viable. All these suggestions are made, Madam, by way of what I could do. Time constraint is there. I am grateful to you for giving me two minutes and 40 seconds extra.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ): Three minutes.

SHRI ASHIS SEN: Thank you, very much. I request the Finance Minister to keep in view what I have suggested.

SHRI KAPIL VERMA (Uttar Pradesh): Madam, I am thankful to you for giving me an opportunity to express my views on this important Bill which I support. Madam, I will be brief and I will try to stress the problems of the fixed income group.

Madam, as everybody knows, the prices are sky-rocketing. The inflation has gone up by about 30 per cent. And the classes most hit are the fixed income class, the middle class, and the salaried class. So. I request the Government to please revise the whole tax structure in a way that it brings some relief to the poor and the middle classes. And it may enable the rich people to contribute more to the prosperity of the nation by paying more taxes. That would be necessary. In fact, if we have a look at the income-tax revision as contained in the Budget proposals, I would say that there are certain features which I welcome. I also welcome the exemption limit which has been raised in the personal income tax but I feel that is not adequate. In my opinion, it should be raised to Rs. 36,000.

The Government has been good enough to restore the concessions under 80L. I would request the hon. Minister to be generous enough to accord the same treatment to sections 80CCA and 80CCB. I am also happy that the rate of standard deduction in respect of working women has been raised.

The small savings contribute a great deal to the national prosperity. Unfortunately the habit of small savings which was earlier coming to the fore increasingly, has been checked by certain measures taken by the Government. I hope the Government will do something about it. The post-offices pay only five and a half per cent interest on these small saving while the banks are paying six per cent. I suggest that the rate of interest allowed by the post offices should also be brought to the level of the bank interest rate.

I would refer to the pleas made by us from time to time in this House that the gratuity of the journalists should not be taxed. I would like to make a few suggestions in that respect. There are certain concessions given to literateurs, writers and others. The same concessions should also be extended to the journalists. For example, their is a rebate on purchase of books worth about Rs. 500 and I suggest that the same concession should also be allowed, in my opinion, to the working journalists and particularly to the freelance journalists. Here I would draw your attention to the speech made by the Finance Minister in this very House on the 29th of January 1988 when a scheme

for the journalists was announced and the Government promised to take very early steps for implementation of that scheme. A Working Group was appointed which submitted its report. The journalists were to get the benefits in respect of their provident fund and also the gratuity. But unfortunately, to the disappointment of the journalists, the Government has forsaken that scheme which remained in the cold storage for about a year. The report was submitted in June 1990. The scheme which the Labour Ministry is now formulating is totally unacceptable to us because under the new scheme which is being formulated, instead of giving to the journalists any additional benefits, the scheme intends to attack thier provident fund itself. Earlier, there was to be a family pension fund, which was to be converted into the pension fund for the journalists. Two per cent was to be contributed by the journalists themselves and half per cent was to be contributed by the employers. The employers had also agreed to that scheme. Now, under the new scheme which is being formulated, the employers' part of the contribution towards provident fund is being taken away, and it is being lumped up, and this is going to be called the Pension Fund. This is going to be applicable to other industries. I am not objecting to that. But I would like to point out that in the case of journalists, they take housing loans. They take other loans under this particular scheme. When they take loans, to an extent, the provident fund will get reduced. Consequently, to an extent, the amount of money they are going to get as pension will also be reduced. This is not acceptable. Therefore, I would request the Government to go back to the earlier scheme submitted unanimously by the experts group and implement it as a pilot scheme, as soon as possible. Then, if the scheme is successful, it can be applied to other industries.

Madam, unemployment is a very important problem haunting all of us. You will be surprised to know. While, on the one hand, the Government is thinking of so many measures to help the working class, I would like to draw the attention of the Government that the 'Indian Nation' group of papers—the hon. Minister present here knows about it very well—is lying closed. The 'Amrit Bazar Patrika' of Calcutta is lying closed. I am told, there is a move to shift 'Basumati' from Calcutta to North Bengal. All this has been causing a lot of hardship. I would like to recall here that an Act was brought forward by our great leader, Pandit Jawaharlal Nehru, in 1956, with the active assistance of Shri R. Venkataraman, who was the Secretary of the Congress Parliamentary Party at that time and who is now the President of India. A certain legislation was enacted. For the first time, a statutory board was given to the journalists by Pandit Nehru, in recognition of the services of the Fourth Estate for democracy and for freedom of the Press. What I want to point out here is, this Act is outdated. It is outmoded. It is being abused now. You will be surprised to know that the penalty provided for is just Rs. 200. Anybody can do anything wrong. He can escape by just paying Rs. 200. He is penalised just Rs. 200. This is buncum. In fact, the provision in the other industrial laws is, imprisonment up to six months and a fine of Rs. 5,000. The same provision should be incorporated here also.

Then, there is the contract system. This has really undone what was done for the journalists. Now, it is spreading like wild fire in the newspaper industry. This should be banned. We should have some restrictive measure in this regard.

I support the demand for the setting up of another wage board for the journalists. You must be aware that only one-third of the newspapers in India—i.e. out of 1600, only 600—have implemented the Bachawat Wage Board Award. The rest have not done it. This means, wages fixed fourteen years ago are being paid to most of the journalists, to a majority of the journalists. This is, obviously, not acceptable. The Government says that they will not appoint another wage board because certain petitions are pending. I would like to remind the Government that when the Bachawat Wage Board was set up, against

[SHRI KAPIL VERMA]

the Palekar Award, there were a number of petitions pending. If the Government went ahead with it at that time, there is no reason why the Government should not go ahead now and set up a wage board. The main premise, the main ground on which the Bachawat Award has been challenged is, clubbing of newspapers. But the Government itself amended the Act to make it legal. Therefore, when the Government is convinced, when the Supreme Court has upheld the Bachawat Award,— in fact, the Supreme Court has ruled that it should be effective from the 1st January, 1990; it has asked all the newspapers to pay 50 per cent of the arrears— there is no reason why this ground should be cited for not setting up another wage board. I would request the Government to kindly look into this problem of journalists and do something quickly to bring relief to them.

SHRI KAMAL MORARKA (Rajasthan): Thank you, Madam, I would like to divide my submission into two parts. I am happy that the Finance Minister is here. Before I go to the taxation proposals which is what the Finance Bill is all about, I would like to mention a bit about the economic situation since the presentation of the Budget. Madam, I do not want to go into the various aspects of the new policy about which our views are known to the Government and to everybody concerned. We may or may not agree with the type of liberalisation or the features of the various policies that the Government has undertaken. At this point of time I feel, it would be appropriate if we judge what has happened after the presentation of the budget in the last two and a half months as against what the Finance Minister made out. I think that would be a useful evaluation. I first want to quote the Deputy Chairman of the Planning Commission. Only yesterday he has said that the fiscal adjustment programme is not going as expected. He feels that it is a disquieting feature of the economy. He has further said and very rightly so, that the entire Eighth Plan depends on the following things: a reasonable degree of price stability, export to grow at 13.6 per cent, imports to b limited to 8.4 per cent, savings to b achieved at 21.6 per cent and the dis-sav ings to be limited to 1.1 per cent. He ha said that these are the figures that w should be able to achieve without whicl to quote Mr. Pranab Mukherjee, the Pla will be in serious trouble. Madam, a much as I can understand, some of thes figures are very ambitious, especially th export figures. The Finance Minister wi bear me out. In spite of devaluation, i spite of better exchange rate because c the 60:40 ratio, in spite of other measure that the Government has taken, the expor growth has still not reached what th Finance Minister would like it to be Ultimately, the balance of payments is reflection of the balance of trade. Toda if the balance of payment is good, barrin 800 million dollars the rest of it is a debt. Eight hundred million dollars, far as I know, is nonrepatriable, the re of it in one form or other is only adde to our debt. I requested—on that day th Finance Minister was not there—that time had come when having improved th BOP position, having some breathing time Government can have rethinking whethe we should go in for another tranche the IMF loan because the other cond tionalities may be more onerous, mor difficult to implement. I think a time ha come when the Finance Minister can re on his laurels. Having brought the countr out of a difficult situation of BOP, he ca now think of what is the best strateg what is the optimum strategy to be follo ed in the months and years to come. Tha is my first request to him.

The other feature, apart from BOP, the money supply. Money supply is 19 per cent, as I understand. I do not kno whether these figures are correct, but ar parently, liquidity in the economy is sti more than desirable. One of the reasor that we can trace is that the monetise deficit is still running high, much mor than what the Finance Minister had antic pated. This means, again we go back t square one, that revenue expenditure ha to be controlled. I am surprised that th non-interest revenue deficit also is Rs. 4

crores. I can understand, interest is a legacy inherited by the Finance Minister. It is not easy to reduce interest overnight, but you have to keep other expenditure controlled and controlling expenditure is an unpleasant thing to do. The Finance Minister has to become unpopular with his other colleagues, but there is no short-cut. I request him to be more strict. The year 1992-93 has started. This year he has to maintain the revenue expenditure at a level which has been projected in the budget. So, he has to be very very strict.

Secondly, in spite of the best effort to achieve 6.5 per cent fiscal deficit, we have seen, he had to resort to a cut in capital expenditure. Revenue expenditure has still gone up, much more than what he would like the figures to be. So, my request to him is that right from now—we are in the month of May—he has to show a very high degree of strictness with the fellow Ministries and be ruthless in cutting expenditure and augmenting revenue. The other ambitious figure is, this dissaving has to be limited to 1.1 per cent which means, translated into simple language, the public sector losses have to be cut down. Now, this subject has been discussed again and again. I submit to the Finance Minister, I don't think it is practical in the present policy to disemploy workers from 58 undertakings. The Krishnamurty Committee is looking into it but a method should be found as to how we can reduce the losses of the public sector, how the dissaving can be limited to this figure without any mass socio-economic dislocation, because I fear that we have a lot of problems on hand. We should not have already employed workers getting disemployed and going to the streets because that will be a problem which is more than the Finance Minister will be able to handle.

Having said that about the economy, I wish to draw the attention of the Finance Minister to the taxation aspect. Income tax, Madam, when it was introduced in the 30s in this country, was a tax on the rich. The rich used to have income and naturally the State would like to have a part of that income. What happened in the last 40, 50 years is a eye-opener. Income tax is no more a tax on the rich. The income tax has gone down and down because indexation has not taken place. Even this year there is a hue and cry on the exemption limit. The Finance Minister has his own problems, which I understand. But let us see what happened in the 50 years. If you take the value of the rupee in 1938-39, and the value of the rupee in 1992, the cost of living index has gone up from 100 to 5,263—52 times. If indexation of taxation was done without any increase or decrease in taxation, without any change in the slabs, today even the 20 per cent slab would apply to people earning 10 to 12 lakhs of rupees. So, whatever rates of income tax the Finance Minister has been able to rationalize, still the income tax rates are far higher than what they used to be 50 years ago. What has happened meanwhile? Government has not indexed the slabs and the exemption limits. But the tax payers have done it themselves. The richer sections of the assessees have indexed the taxes: they have decided how much they will pay and how much they will not pay. So they don't show the income in their returns. What is the result? The result is that the real revenue is coming, not from the top bracket but it has started moving downwards and an ironic stage has come when it is the trade unions which are asking for increase in exemption limits. Twenty years ago it was the FICCI or other associations which used to ask for increase in exemption limits. Today that section of the people are not concerned with the exemption limit. Unfortunately, I must say with anguish, people who are spending heavily in this country do not pay tax. They are outside the tax system. Who is paying the tax? Income tax today is a tax on the middle class, specially, the salaried class. Only that section of the population is paying tax which cannot escape tax because you are deducting their tax at source and paying to the Government. I think it is a very unfair thing to do. I understand the dilemma of the Government that

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today the main chunk of the revenue comes from the salaried class. I don't know, what I suggest may be revolutionary. I feel that when you have taken such big steps in this country, things which we could not think one year ago—whether we agree or not, but you have taken very far-reaching steps—I think, in the field of taxation, when your Direct Tax Code comes, it would be worth trying if you abolish taxation to certain sections of the people. For instance. the worker who is doing manual labour should be exempted from income tax. Instead of only having a slab, the type of income is important. If I have Rs. 10 lakhs or Rs. 5 lakhs and put it in the bank and am getting an interest of Rs. 50,000 per year sitting back at home, and there is a worker who is working 10 hours a day in oil, sweat and perspiration and he is earning Rs. 50,000 a year, why should our tax be the same? Whatever slab you put to me, fine, but I suggest that at the lower end of the slab, the manual worker should be exempted from income tax, whatever his income may be, because that is really hard-earned income; he has earned every rupee of it in the hardest possible way. It may be a complicated tax system, but it will be definitely more equitous because today equity has gone. Today I am surprised that in the pre-budget memorandum it is the trade unions which are asking for an increase in the exemption limit, a subject which according to me, should not have concerned them. Twenty years ago my driver was not in the tax bracket. The labourer in a factory was not in the tax bracket. Today they are in the tax bracket. But the people who are seen to spend money, don't appear to be paying tax. So, I feel that the income-tax. as it is today, is highly inequitous, and it needs a total revolutionary change.

The Chelliah Committee Report is there. I have seen the interim report. Some of the recommendations are very good. They seek to rationalise, simplify, even make the tax equitous. But it suffers from one major constraint. and that is, it is trying to correct the imbalances in the existing system. In my opinion, Madam, this system should be thrown out, this who tax system which is existing today. V had started out to tax the rich, but are taxing an entirely different entity. was probably beyond the terms of re rence of Raja Chelliah. I think, what required to be done is to have a ha look and remove certain sections of t people from the tax net. You still ha an army of Revenue Collectors. Let put them behind people who are spendi money.

There is a provision in the Chelli Committee Report. There are two sugg tions. One is on presumptive tax whi the Finance Minister has introduced in moderate way this year for shopkeep and others. The second is on an Estimat Income Scheme, EIS, which the Chelli Committee has given but the Finar Minister has not introduced. I suggest t. this EIS should be introduced for upper income people in this country, w are seen to spend money but not pay tax. The revenue officials should put th under an estimated income. If you spending so much money, we estim that this must be your income, and if don't think it is so, please expla Unless you do this, I am afraid, in system every year we have a debate 28,000, 30,000, 22,000, 80L, 80CCA. I that this entire debate is totally misdire ed.

Having said that on the provisions t you have already introduced, 80L, Finance Minister has kindly restorec part of it, but I submit to him that one the good points of the Indian econor inspite of all its troubles, has been saving rate. The household saving in India among the developing count is still quite high, and this is because our Indian ethos. The Indian ethos is save. So, no saving instrument should taken away. I know, even a saving ins ment can be misused. That is always th But whatever provision you have encouraging savings, should not be ta away. Whether it is 80L, 80CCA, merge them into 88. With all that mec nism I have no objection. But the b fact is that by giving a flat reduction

of the total income, what the Raja Chelliah Committee has suggested and the Finance Minister has done is not very prudent because you are telling the assesse, "You pay us less and less, and we don't mind what you do with the money that you save." Instead of that, it is better that you say, "If you are going to put it into a savings instrument, less tax is chargeable to you; otherwise, you pay more." I think the saving habit should be encouraged. Expenditure can be frowned upon that way. Over the years we have seen that saving instruments have done well. Finance Ministers, one after another, come, and every year there is some change in it. I feel that the Direct Taxes Board can simplify it in a way that every year we do not change these sections because it only adds to confusion.

The other provision they have made is a tax on firms. I think the step is in the right direction. In 1989 there was a Bill in this House, which was a good Bill. But there was such a hue and cry among the business community that you threw the baby out with the bath water. Instead of amending the provision, we repealed that Bill. I was present in the House when we repealed that entire Bill which was totally uncalled for. But, in a way, Raja Chelliah has done a lot of work on firms, partners how evasion of income can be arrested. A part of it has been implemented. I don't know when Chelliah's final report will come. I am sure, in respect of firms the basis should be clear. This is, no individual should be allowed to evade tax by having multiplicity of firms or multiplicity of assessments or entities. So, if you make the individual as the basis, in fact, what you should do is that you should go a step further and say that taxation should be only at the level of individual. This business of registerd firms should be abolished, which Chelliah has recommended. Please abolish tax on all firms. There should be no tax on firms. Taxation should be only in the case of the partners and as per their shares in the firm. That way most of the spurious concerns will go. You will have more honest or more reasonable tax returns. I think this is one of the recommendations of the Chelliah Committee which should be accepted in full.

Regarding presumptive taxation, you have made a good beginning. I think it should be extended to the truck operators, laundries and small bakeries where lakha of people are there in this country and whose income is definitely above Rs. 28,000 but they are not in the tax bracket. They will not come in the tax bracket because they are not maintaining accounts in the manner Income tax people want them to do. You will never be able to collect tax from them. The best way is presumptive taxation, according to the type of investment, according to the size of the unit and the location. It is not difficult for the assessing officer to know that a person having a shop in Chandni Chowk or Cannaught Place will be earning some minimum amount. Please be reasonable to him much less than what you estimate. You can still get a lot of revenue from those who are today escaping from taxation.

The other type is wealth tax which is very progressive. You have differentiated between productive and non-productive. It is very good. Please take it further. This is the suggestion which I have been giving for the last two or three years that wealth which generates income should be treated differently and wealth that does not generate income should be treated separately. Somebody wants to keep his money in the form of gold or ornaments or cash. He should pay a part of it to the exchequer. If that money had been in the economy, he would have got some income and the Government would have got some money out of it. So the rationale is very good. It should be carried to its logic or conclusion.

I understand that there was some drafting lacuna and I was discussing about it with some of the Members of the Consultative Committee. The way it has been drafted, there can be many interpretations to it. Care should be taken so that we don't add to the litigation because that will not help us.

[SHRI KAMAL MORARKA]

Coming to the other two forms of tax, I want to say something about the gift tax and the other is the estate duty which has been abolished. I feel the Gift Tax Act can go. You must have a simple provision in the Income Tax Act. Apart from income of various types any accretion to wealth, a part of it should go to the exchequer. If somebody is getting something, a father is leaving a legacy to his son, the son has got some money without doing anything, a part of it he must pay to the exchequer. If somebody has received some money in the form of a gift from his relatives—everybody has got an uncle or cousin in America—abroad, from whatever source, he is richer to that extent. So he must pay a part of it to the exchequer. That part of it may be 20 per cent or 25 per cent. That is up to the Finance Minister to decide. But please make it simple.

The then Finance Minister, Mr. Madhu Dandavate, had introduced a Bill for gift tax on donees. But that Bill lapsed because of a change in the Government. That was also a complicated Bill. I say in the Income Tax Act, please add one more section that apart from the other income any accretion to a person's wealth, he must pay so much to the exchequer. Make that 20 per cent, I don't mind. But see to it that anybody who is becoming rich shares it with the exchequer.

On excise and customs duties, I am sorry to say that I differ from this Government. I do not understand the rationale of increasing the excise duty and reducing the customs duty. Is it the World Bank and IMF ideology? Do they feel if customs duty is reduced your competitiveness will go up and industry will be able to compete? I think all that is far-fetched. In India iron ore, tea, cotton and jute are the only things that we can export. In spite of the best attempts of the Government they have not kept pace. People are producing T.V. sets or other so-called hi-tech things for export. But they become obsolete before they can export them. The issue is very simple, your traditional exports are the only items ultimately on which you have to depend.

You have reduced customs duty. Give it a try and see. As far as we are concerned, we are very clear that compression of import is the answer to your problems. On allowing imports there was a debate. The then Finance Minister, Mr. Yashwant Sinha, had compressed imports. The Commerce Minister, Mr. Chidambaram, says to the Press that last year our balance of trade has been the least in deficit. It is because Mr. Sinha had compressed the imports.

The other debate is, industrial production has fallen because of import compression. Now, there is no empirical data. Either the Government should give us the data or they should not tell us that because imports were restricted, the industry did not run. I have tried to figure out from the industrialist friends and others who know. Nobody has been able to give me a concrete instance of the import restriction affecting production. They wanted to give me some macro-economic figures. It did not help me. I said, "Has your industry suffered because of import restrictions?" The answer was, "No". Basically, I have not found a single person coming forward and telling me that because he could not import components or because he had difficulties as the LC margin was 200 per cent, he had suffered. His import might have become costlier. But I do not think that basically, industrial production or even export production has been affected. Well, after all, import for export is still allowed. That has taken care of you by a 60:40 ratio by REP or Exim Scrips. Import for export was always allowed. But should we have import for the running of your industry? I am not sure. I feel that you should have a second look at import compression. All this liberalised trade policy is good. But the Finance Minister should keep a finger on the 30th of very month to put, if necessary, import curbs. Please put import curbs, if necessary. In a country like India, import should be restricted. You should not have free imports because people are importing all sorts of fancy gadgets. It is a drain on the foreign exchange.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ): You have to conclude within four minutes, Mr. Morarka.

SHRI KAMAL MORARKA: On customs and excise, there was a sub-committee of the Finance consultation committee when Mr. Rajiv Gandhi was himself holding the finance portfolio. That sub-committee had come to the conclusion that the *ad valorem* rates should not be reverted to because there was a lot of evasion, there was lot of corruption and there was a lot of litigation. The sub-committee came to the conclusion that after all, the *ad valorem* rates helped the revenue because when the prices went up Government got more money. The committee gave a report--which Mr. Rajiv Gandhi had accepted—that we should have specific rates and the tariff value could be revised periodically. In the case of cigarettes, one of your ex-chairmen of the CBEC has written an article that the tariff value should be revised every six months or every three months so that there would be no loss of revenue. But in this Budget, you have made a major change, not in cigarettes thankfully, but in other items, from specific to *ad valorem*. I think theoretically it may be a progressive measure, but in Indian conditions, it is a regressive measure. We, again, will have people who will not pay tax; we, again, will have litigations; we again, will have a heap of problems which can be avoided. On excise and customs, these are my views.

Finally, I will touch one point to reflect what I have said earlier. On income-tax, I have seen the figures. Twenty years ago, 25 per cent of the non-agricultural ND-P was reflected in the personal income-tax returns. Later on, it became 15 per cent. Today, only seven to eight per cent of the non-agricultural Net Domestic Product is being returned by personal assessees. This shows how much we are adding to the pool of black money every year. In 1988-89, out of 30 lakh assessees—personal assessees, not corporate—only one lakh assessees were showing an income above Rs. 1 lakh. It is not possible that in this country, there are only one lakh of people with an income more than Rs. 1 lakh. With the consumer boom, with washing means selling like hot cakes, with maruti cars selling like hot cakes, with all the new gadgets selling like hot cakes, there are only one lakh of people whose annual income is more than Rs. 1 lakh. This is absolutely transparent tax evasion and the entire system should be changed. Even as a percentage of your NDP 2.7 per cent used to constitute personal tax. It is now only 1.7 per cent. All these figures are well known to the Finance Minister. I would only request him, if the Direct Taxes Code is coming—Mr. Rameshwar Thakur used to mention it in every form, but recently, I have seen him silent on it; I do not know whether it has been postponed—please bring it in such a manner that we do not have this rampant evasion and have more revenue with least pain. Certainly, we should not cause pain to the people who are working with their own hands. Thank you.

SHRI DAYANAND SAHAY (Bihar): Madam, I thank the Finance Minister for bringing a major change in the economic policy of our country. The change is revolutionary because for the last 40 years, we have been living a life of utopianism. We were day-dreaming. From there, it has now come to the bare fact of life, the reality of life. That is why I call it a revolutionary change. Whether this revolutionary change has come because of his conviction or because of his belief in market economy or because he has been forced by the international agencies like the World Bank and the IMF, is not important. The important thing is that he has brought the change and he has brought the change for the good of the people. Just now, the previous speaker was trying to evaluate the effect of his budgetary changes. How could he evaluate the effect of these changes within two months or even when the Finance Bill has not been passed? The Finance Minister has just tried to change the course which we have followed for forty years. So he must be given at least one or two years to see the results. I congratulate him for all the changes. While the Finance Minister was presenting the Budget and reading out his speech, in the concluding line, he quoted two things. Number one, he quoted Bismil's couplet.

[SHRI DAYANAND SAHAY]

सर फरोशी की तमन्ना अब हमारे दिल में है,
देखना है जोर कितना बाजुए कातिल में है ।

SHRI BHUVNESH CHATURVEDI (Rajasthan) : It has no relevance.

SHRI DAYANAND SAHAY : I am coming to the relevant point. He also quoted, "Tell the assassin, I am going to the theatre." That was Abraham Lincoln's quote. At the same time, the Finance Minister was stretching his hands towards the Opposition. I think the Members sitting on the opposition benches, are not his assassins. They are his critics. But his assassins are there. I would like the Finance Minister to identify them. Who will be his assassin ? Whose interests has he hampered ? Who are those people ? The politicians will criticise and forget it. But there is a group of people in our country, say around two hundred business houses, who have been controlling the economy of this country with no investment. That group is going to suffer. Naturally, they will be his assassins. So he has got to be careful about those people whose interests have been hampered by his economic policy. Another group of people are the Indian bureaucrats. They have been enjoying all the economic power in this country like a feudal lord. like a king, like a dictator and their interest is going to suffer. It their interest is at stake, they will try to push him out; they will try to create a situation where his programmes will fail. He has got to be aware of these two groups.

So far as politicians of the left orientation are concerned, I have no grievance against them because when they criticise at the very early stage of their life, most of them have been programmed. Their road to salvation lies in Moscow. For them everything which comes from Moscow comes from heaven. Naturally, they do not like this market economy. They have learnt the controlled economy. They have learnt the centralised planning. It is a new thing for them the market economy. Our hon. friends in the Left parties do not believe in it. They do not agree that the word "Socialism" has been erased from the Soviet Union. Naturally, they are rushing towards market economy. Under the circumstances, I am not worried about them. I am worried about this vested interest, this group, who will be anti-revolutionary, who will try to counter the effect of the programme of financial revolution proposed by the Finance Minister.

I have a few suggestions to make about the role of financial institutions for the growth of Indian economy. The first thing that the Finance Minister should try to do is, to let the private sector become private. Today, there is no private sector. My friend, Kamal Morarka, once told me that in this country, there is no private sector. Some industries are managed by bureaucrats and some are managed by nominated capitalists.

SHRI YASHWANT SINHA (Bihar) : Don't quote lobby talk.

SHRI DAYANAND SAHAY : I agree with this theory that there is no private sector. Most of the industrialists in the country are controlling capital worth hundreds of crores of rupees. Their stake in the company is between two to ten per cent. That is about equity. Don't forget about the quantum of loan they are enjoying. There is one company, Britannia, Rajan Pillay has a share of 2 per cent and the financial institutions have got 60 per cent. Even if the company makes a profit or suffers a loss he is controlling the company. So the minimum the Finance Minister should do is, he should try to see that before offloading the shares of the public undertakings, that the private companies share are offloaded.

Secondly, in private companies, some members of the financial institutions are on the Board, they should always support the largest group of shareholders; today because they like some promoters, even if they are ruining that company private or public sector undertaking, the financial institutions are supporting term. So before considering awarding of any loan to a sick unit, the first priority should be, throw out the old promoters who have ruined that company. That is my first suggestion.

My second suggestion is that. I would like a commission be appointed to look into the workload and the employment potentiality; and the actual employment in the public undertakings. Today what is there ? I will give you two examples. We have the Delhi Electricity Supply Undertaking which distributes 1100 M.W. of electricity and it employs 32,000 persons. There is a private sector undertakings in Bombay, Bombay Suburban Company. It also distributes 1100 M.W. of electricity, but it employs only 3200 persons. In public undertakings i.e. Delhi Electricity the number of empl yees are ten times. This causes loss to the undertaking and that makes a cause why the Government should subsidise them from the General Budget.

Madam, I come from the State of Bihar. We have the Bihar State Electricity Board. It employs about 46,000 persons and it generates only 300 to 400 M.W. of electricity. Tell me which State can bear this cost.

Our educational system has been nationalised. In Bihar we have got three hundred thousand primary teachers of which hundred thousand do not exist, but payment is made at the rate of Rs. 3,000 to Rs. 4,000 per month in the name of each non-existent teacher. We have 14,000 college teachers. At least 50 per cent of them never attend the colleges, but the Bihar Government is paying 1600 crores of rupees for the salaries and wages of the staff of the Educational Department. How could a State bear that amount ? So, we should have a Commission to go into that workload and the actual employment factor. That theory has got to be approved.

Now I come to Air India. We have a very important company, Air India, as everybody in Parliament knows. There is only one flight from Delhi to New York everyday. Do you know, Madam, that Air India employs 266 persons in a foreign land, in America How ? Who will pay for that ? Naturally, the Company is going to suffer losses. Before giving any grant, any subsidy, we have to check that.

Now I come to the principle of providing subsidy from the General Budget. Budget is a sacrosanct money. Every amount of money, every rupee, spent from that should be taken very carefully. And we have a culture of giving subsidy. I will give you one example. There is a company in Uttar Pradesh called Hindalco. Hindalco is paying divident from the very day of its inception, but it gets electricity at one-fourth of the cost of production. The people of Uttar Pradesh are contributing enough money to that Company for the last 20 to 25 years and that Company after receiving the incentive distributes dividend.

4.00 P.M. Today. The work of original Rs. 10 per share is more than Rs. 1,000. So, we are giving subsidy to an industrial house to distribute dividends. The provision should be that as the company starts running, as it comes to stand on its own legs, the amount of subsidy should be gradually reduced. Subsidy is not a grant. Subsidy is to help the industries.

Now we are giving subsidy for fertilisers. We are giving subsidy to fertilisers in the name of farmers. Actually the fertiliser subsidy is only utilised by the fertiliser company for the maintenance of its staff and for distribution of the dividends. So, the culture of subsidy should be reconsidered and we should try to bring it down as far as possible. With these words I support the Finance Bill and I congratulate the Minister for having made a revolutionary move. I wish him all success in this endeavour.

*SHRI TINDIVANAM G. VENKATRAMAN (Tamil Nadu) : Madam, Vice-Chairperson, I have chosen to speak in my mother tongue, Tamil, on the Finance Bill because, I am afraid that after listening to long speaches in Hindi and English continously I might forget my mother tongue. Madam, I thank you for giving me this opportunity to speak.

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*English translation of the original speech delivered in Tamil.

[SHRI TINDIVANOM G. VENKATRAMAN]

Our hon'ble Finance Minister knows well that deficit Budget alone will not be able to contain inflation. Yet it is amazing that he has presented a deficit Budget for the current year. It pains me note that the interests of the poor have been neglected in the Finance Bill. Here I wish to recall the promise made by the Congress Party during election. At the time of election, Congress people said that if they were voted to power they would roll back the private to the level prevailed in the year 1990. Somehow they have come to power. Now it is their duty to roll back the price as promised. They owe an explanation to the people. Therefore, they should not make unwarranted references to the previous governments. Congress made promises and Congress is responsible for fulfilling it. (*Interruption*) Madam, I humbly request for your protection because, my friend will always be interferring and that will certainly curtail my time.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ) : Please, Mr. Narayanasamy, don's interrupt. Yes, Mr. Venkatraman, you continue. You don't feel interrupted.

SHRI TINDIVANAM G. VENKATRAMAN : Madam, because of the steep rise in prices, common man is unable to buy essential commodities. He is unable to buy even salt as a result of the government's decision to impose tax on salt. It is indeed very painful that the Congress which fought against the British for lavying tax on salt should itself levy tax today. Two days ago the government promised on the floor of the House to improve the lot of poor people very soon. They have promised to bring down the prices of essential commodities. But no time frame has been mentioned in the Finance Bill. In the absence of a time-bound programme the government can get away with petty excuses. Therefore, I demand that there should be a time-bound programme to improve the lot of people and roll back prices. Congress originally promised to bring down the price in 100 days. Now months have passed but nothing has been done. When will they roll back the prices? While leaving the saddle or what?

Your programmes and schemes have remained only on paper. That is why poor people in both, rural and urban areas are reeling under poverty.

Madam, it is a matter of deep anguish that there is no mention of employment generation in the Finance Bill. Employment generation is very vital for improving the living standard of the people which ultimatly bring glory to the country. While formulating policies the welfare of the people should be supreme in the mind of the government. But the Finance Bill has totaly ignored the Welfare of the people, particularly the poor. It is the duty of the government to provide food, shelter and clothing to its citizens and also look after their health. Public health, which is an important area, has been neglected. Funds for Public Health Schemes have been reduced on the grounds of financial constraint. It is a matter of regret that the health of the people is placed at stake. Allocation of fund has been cut down for the prevention and eradication of Malaria and filariasis. Enough fund has not been allocated even for the prevention of communicable diseases.

But Madam, the government have been making tall claims about the economic policies. People were also waiting for the benevolence of the government like the Israelites who waited for the Biblical Manna. But unfortunately the people got nothing from the government. Congress people have been praising it as revolutionary and so on. But every one is disillusioned now.

Madam, I find it imposible to have any word of praise for this Finance Bill. We cannot be complacent because of the meagre increase you have effected in income tax limit. What is it after all? You have raised the income tax limit from Rs. 22,000 to 28,000. We know well the burden the salaried class people have to bear with their limited income. Yet the Finance Minister remains unmoved. Middle class

and lower middle class people are the worst affected because of the indifference of the centre .... (*Interruption*)

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ) : Please don't interrupt, Mr. Narayanasamy. Mr. Venkatraman, Please conclude .... You don't feel interrupted. You continue your, speech.

SHRI TINDIVANAM G. VENKATRAMAN : Saving is something very important for the development of a nation. But suprisingly, the Finance Bill has ignored the aspect of saving. There is nothing to show that saving will be encouraged. On the contrary, the share market had a boom recently consequent upon the economic policies of the Government. Any way, fortunately for us, it nose-dived soon to the shock of business magnates. The share market is nothing but gambling where, a share worth Rs. 10 was being quoted over 20 times recently, So, all that we have witnessed is only the steep rise of shares. The living standard of people has not gone up a bit. It is a matter of great concern that public sector banks, instead of undertaking welfare schemes, have invested about 1800 crores of rupees in share market with a view to earn quick bucks. This is the tragedy of the Country. The government has been maintaining stony silence over this matter. Why the government is reluctant to order CBI Inquiry into the scam ? What is the hitch ? I would like the Finance Minister to explain the position.

The Finance Bill has nothing to offer to the poor people. It is meant for only the elite class who constitute just 20% of the population.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ) : One minute more .... You have had 14 minutes. Please conclude.

SHRI TINDIVANAM G. VENKATRAMAN : I will conclude in few minutes, Madam. This Finance Bill has neglected the interest of the common man who make up 80% of the population. I would like to say very assertively that this Finance Bill is ant'-people, anti-poor. Your proposed schemes and policies will remain only on paper. Sincerely you are not going to do anything for improving the living standard of the people.

People are not asking for the Moon. All that they ask is basic amenities, drinking water. But we have not been able to provide even potable water to all. When are you going to give them food, shelter and clothing ? I am amused to learn about the government's scheme for black money holders. Black money can now be safely deposited under the National Housing Scheme and after a period of time it turns white. Is it the intension of the government to promote black money ? I fail to understand the very purpose of the scheme. The government would do well to review the schemes thoroughly.

We talk of emancipation of women and equality to women. But the government have not done much to put these ideologies into practice. Even to this day women are being exploited, particularly in unorganised sectors. They are given very low wages as against their male counterparts. Under these circumstances the Finance Bill does not offer any solution to emancipate women.

Madam, I wish to say a word about Cottage industries, This Bill, in spite of offering concessions to cottage industries and promote them, aims at suppressing them. A glance of the Finance Bill would reveal this fact. Because of this attitude of the government, I am afraid, the cottage industries will slowly disappear. Therefore, I warn the government to be circumspect and review all its decision on industries.

Madam, I can Peel Off from my memory what Shri Rajiv Gandhi once said. He admitted that out of one rupee the government spend for the people, only 15 paisa reach them. Then where the 85 paisa goes ? No one has the answer. Not even the government.' When we pose this question, they pass the buck. The government tries to wriple out saying that we have borrowed heavily from foreign and international banks

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and as such we have to sacrifice to pay off the debt. But for brief intermittent spells totalling to five years, Congress party has been ruling the country ever since independence. So, you have no right to raise an accusing finger at V. P. Singh or Chandrashekar. You have to admit and own responsibility for making mess of the economy. Before I conclude I want to warn the government on the matter of U. S. Pressure. We are a sovereign nation. As such, come what may, we shall not succumb to pressurs of any nature from any country. I want the govenment to send out this message clearly. On the one hand there have been lot of talks about U. S. Super 301 hanging like Democles Sword. While on the other, there are talks about Indo-U. S. Joint Naval exercise. So I warn the government to be cautious in its approach so that the honour of the nation is not compromised.

If the government is sincere in its mind, it should review the economic policies and the Finance Bill since welfare of the people is supreme. Without such a review, I am sorry to say that I cannot go against my conscience to support the Bill. Thank you.

SHRI G. SWAMINATHAN (Tamil Nadu) : Madam Vice-Chairman, I stand up to support the Finance Bill of the hon. Finance Minister and the Government. For want of time I am not going into the matters on which I am appreciating the Bill but I would like to take up the matters on which I have disagreements, and I would like the Government to consider all these matters so that they may give redressal to the people concerned.

Madam, there have been big expectations from the people that the Government and the Finance Minister will come forward to increase the income-tax limit from Rs. 28,000 to Rs. 40,000 as has been asked by various Members and also by various forums. But I am also one who has been very much disappointed that enough consideration has not been given to the salaried employees. The reason is this. The amount of Rs. 28 000 *plus* standard deduction of Rs. 12,000 totals to Rs. 40,000, and in these days of high inflation and high costs an amount of nearly Rs. 3300 or Rs. 3500 per month, as the Finance Minister will accept, is not sufficient for anybody to have a decent living, especially in metropolitan areas. I may not dwell on the point that even for an ordinary tenement a person has to shell out at least Rs. 600 to Rs. 700 in areas and places like Delhi and Madras. About a thousand of rupees has to be spent even for rental purposes. Sir, recently a friend of mine came and he was telling me that for sending his daughter to a convent nowadays capitation fee asked for is Rs. 4000 for the children to go there. So you can imagine. Suppose an ordinary person, a middle class person, has Rs. 3300, now he will be able to purchase clothes for his own children, and suppose he has a daughter of marriageable age how he will be able to conduct the marriage, and suppose he has to send his children to college which happens to be a capitation college what will happen ? Recently a friend of mine from Tamil Nadu, who was having a private college—he is presently a friend of mine and he was formerly a Member of Parliament—he told me that Rs. 40,000 to Rs. 50,000 has to be paid for an engineering college. You can imagine how a salaried person with Rs. 3300 per month will be able to manage all these things. There is another reason. There is a lot of disparity between the salaried employees and the business people. Grouse of the salaried employee is that the business people have got a lot of shelters, tax shelters. I need not go into it. Most probably the hon. Minister would have read the book 'Parkinson Law' wherein he says that under the business income if you want to have a personal travel it goes into business travel, if you want to have any entertainment, your own entertainment or your wife's entertainment or family's or children's entertainment, it goes under business entertainment. Every expenditure, even for a household servant, becomes a business servant. Your own chauffeur becomes a peon in your business establishment. So everything is sheltered for a business man and he is able to spend everything out of non-taxed money, that is, after spending

everything he has to pay tax. But in the case of salaried employees, on whatever income he has to get he has to pay tax and then only he has to live. This kind of situation is very anomalous. Madam, we have read what the hon. Finance Minister stated in the Lok Sabha, wherein he has said that the concession has to be re-established, and that is what the people have asked for. He said that under 80CC some benefits have been given and under 80L also a sum of Rs. 7000 has been given, and that because of that whatever difficulties had been happening to the middle class and the salaried class, have been adjusted.

Madam, I would like to read out one line from *The Hindu* for the benefit of the hon. Minister. Madam, *The Hindu* is a very esteemed daily and whatever they report should be taken as authenticated. Under the caption, "Direct taxes concessions are disappointing", it says :

> "The fact that the middle income group is much worse off under the new system does not get altered to any significant extent, notwithstanding the partial restoration of Sec. 80L and increased ceiling under Sec. 88 by Rs. 10,000 to Rs. 60,000."

Sir, they have given different calculations. I do not want to go into the calculation because it will take a lot of time. Under the calculation what they have given is that they have clearly established that the low income people are benefited by these adjustments, the high income people are also benefited by these adjustments, but the middle income people are the worse off even after 80L and 88. This is what they have clearly stated in this newspaper. If it is so and if it concurs with the views of the hon. Finance Minister, I would plead with him that he has to think over the matter very seriously.

Madam, coming to the entertainment expenditure, I am very happy that the Finance Minister has increased it. From Rs. 10,000, he has already given a margin of 50 per cent for the rest of it because in these days of marketing and competitive economy, every Company is finding it very difficult to limit its entertainment expenses up to Rs. 50,000. And a lot of entertainment has to be done specially for people coming from abroad. I am happy that the Finance Minister has not restricted to the profit of the Company, but he has given 50 per cent for the rest, over and above Rs. 10,000. I am also happy that under 6D, the travel expenditure of the executives of the Companies has been increased to Rs. 1500 plus 75 per cent of the rest of the expenditure made by the company executives. Madam, it was an anomaly which I brought to the attention of the hon. Minister by way of a Question. About two years ago, originally they were given Rs. 150 for a Director or an executive; even in metropolitan areas like Delhi, Madras and Bombay, they were allowing only Rs. 200. And for other areas, they were allowing only Rs. 150 for an executive to travel, including the hotel charges. I do not know who will be willing to give a decent hotel room for Rs. 150 or Rs. 200 at Delhi.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ) : You have to conclude now.

SHRI G. SWAMINATHAN : Madam, I have got 16 points but I covered only two points.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ) : Your Party is allotted only 6 minutes.

SHRI G. SWAMINATHAN : Yes, only six and a half minutes. I am in an uneviable position.

Madam, the only point which I would like to mention is that I am very happy that the hon. Minister has increased the value of the presentation article from Rs. 200 to Rs. 1000. I am also happy that over and above Rs. 1,000, he has given 15 per cent. And I want the hon. Finance Minister to note very clearly that under the rule, it is given effect from 1st April, 1992. Hitherto, whenever the rules are revised and given effect from 1st April,

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1992, they have come into effect from the assesment year of the same year, i.e. 1992-93, except in the year 1883, when there was an amendment to the rule regarding depreciation. The rule came into effect on 2nd April. Whenever 1st April is mentioned, under the revised rules, the notification cannot say that it will come into effect in the next year, i.e. 1993-94. Already, a lot of hardship has been created to a lot of people. I would request the hon. Minister to bring this amendment to give effect from 1992-93 because the notification has been issued on 1st April.

Madam, I now come to the gift tax in regard to children. With this one point I would like to conclude because I do not have time. I personally feel that this is an anomalous provision that you have brought in about the gift given to the children. The Finance Minister has said that children had been used as a shelter. I do not understand what he means by that. Now he says that if a father gives a gift or a mother gives a gift to the child, the income of the child will get automatically included in the income-tax return of the father or the mother. They have to pay that amount. But there are cases under the Hindu Law that a child or a minor has got a right to own property. When a father is no more, the property devolves on the minor. The minor may have a landed property or he may have a cash property. That is his entitlement coming from his grandfather or her grandfather. Now that money and the amount he gets by way of interest or whatever is added to the mother's income. I think, it is going again the very principle of the Hindu Law which allows the children to have the property. Again, this amounts to penalising the minor child. The interest or the income arising out of the gift that he receives most probably is from the grand-parent. A person may give a gift to his grand-child, to his daughter's child. Now, under our law, when he receives an amount of Rs. 20,000, that Rs. 20,000 is again added to his father's or mother's income. And then out of it, he has to pay tax. Formerly, it may be Rs. 5,000. Now it is Rs. 10,000. Now you are penalising the minor child because he got a gift, and it get attached to the parent's income. There is another anomalous position. Suppose the father is no more. The gift has been given to the child. The gift would have been given by the father and then the marriage got dissolved. The child gets attached to the mother. Then it gets attached to the mother's income, and then the total tax is being asked on that. I don't think it is fair that you should do these things. I would request the hon. Finance Minister to reconsider this position again and see that something is done.

I have many other points to make, including VAT, because it touches the powers of the State. The hon. Minister has said that he will have a discussion about it. I would request the hon. Minister to consult the State Governments before finalising the scheme on VAT, because it is not only the excise duty but also the sales tax which is involved, and the State Governments are able to get some share out of sales tax. Therefore, I would request the hon. Finance Minister to have detailed discussions with the State Governments. Without having such discussions and without the consent of the State Governments, don't combine sales tax with excise duty. Some 3 or 4 years ago there was a discussion about it; I remember there was a discussion about it some years back as to why not merge the sales tax with the excise duty, and that was vehemently opposed by all the State Governments. I would, therefore, request him to go into it very cautiously and get the concurrence of the State Governments before finalising it.

Before concluding, I wish to thank the hon. Minister for having brought a very good Budget and I fully support it in spite of the disappointments I have felt about it.

श्री रजनी रंजन साह (बिहार) : उपसभाध्यक्ष महोदया, वित्त मंत्री डा. मनमोहन सिंह, रामेश्वर ठाकर जी, श्री दलबीर सिंह जी, सभी मंत्रियों को मैं इस बजट के लिए बधाई देता हूं और धन्यवाद देता हूं ।

एक माननीय सदस्य : पोटदुखे जी को बधाई नहीं दी आपने ।

श्री रजनी रंजन साहू : वह एक्सपैंडिचर के हैं ... **(व्यवधान)** एक्सपैंडिचर टैक्स के बारे में जब विचार करने लगेंगे तो मैं उनको बधाई दूंगा ... **(व्यवधान)**

एक माननीय सदस्य : बैंकिंग पर विचार नहीं करेंगे ... (व्यवधान)

श्री रजनी रंजन साहू : बैंकिंग का तो मौसम आ गया है । अभी तो हरशद मेहता ने बैंकिंग का मौसम ला दिया है, इसलिए उनको धन्यावाद देना आवश्यक है ... **(व्यवधान)**

महोदया, वित्त विधेयक बजट का वह हिस्सा है जिसके द्वारा सरकार वित्तीय प्रस्थापनाओं को प्रभावी करती है । इसके लिए प्रत्येक वर्ष वित्त विधेयक सदन के समक्ष प्रस्तुत किया जाता है । इसके लिए प्रत्यक्ष और अप्रत्यक्ष दोनों कर प्रणालियों के समयानुकूल सुधार लाने की चेष्टा की जाती है । जैसा कि मैंने कहा कि वित्त मंत्री बधाई के पात्र इसलिए हैं कि इन्होंने पहली बार देश को एक ऐसी अर्थव्यवस्था दी है जो प्रोडक्शन ओरियेंटेड है और उसी को मद्देनजर रखते हुए एक कुशल वित्त मंत्री की हैसियत से इन्होंने प्रयास किया है कि प्रत्यक्ष और अप्रत्यक्ष दोनों कर प्रणालियों में व्यापक सुधार लाए जाएं ।

पिछले बजट में इन्होंने कोशिश की थी पर शायद पूर्णरूपेण वह सुधार नहीं कर सके थे । इस समय अब लगता है कि उससे ज्यादा सफल हुए हैं । और भी सफल होते यदि श्री रामेश्वर ठाकुर जी, जो करों के मामले में बहुत ही निपुण हैं, वह अपनी कुशलता इसमें दिखलाते, तो और भी उसमें सफल हो सकते थे । अभी भी बहुत सी खामियां हैं, मैं उस पर बाद में आऊंगा । मुझे ऐसा लगता है कि इसमें दो प्रावधान वित्तीय प्रस्थापना में, वित्त विधेयक में किए गए हैं, उनका पहला उद्देश्य यह होना चाहिए था कि टैक्स लाज को सरल बनाया जाए । इस संबंध में दो विडंबनाएं हैं--एक है एवोईडेंस और दूसरा है इवेजन । इस वित्त विधेयक से पहले बजट प्रस्तुत करने के बाद सरकार ने एवोईडेंस के लिए अनेक प्रस्ताव रखे हैं और लोगों को मौका दिया है कि एवोईडेंस अधिक से अधिक कर सकें और करें । लेकिन जहां तक सरल बनाने का सवाल है, यह नहीं हुआ है एक राइटर सनल की युक्ति मुझे याद है जिसको मैं कोट करता हूं --

> "Ways of taxpayers are hard. And legislation does not go out of its way to make it any easier."

तो जहां तक सरल बनाने की बात है, इसमें कुछ कमी नहीं रह गई है । ठाकुर जी को याद दिलाना चाहता हूं कि 1987 में दो स्टडी ग्रुप बनाए गए थे, जो वित्त मंत्रालय से संबंधित कंसल्टेटिव कमेटी के तहत था इस पर विचार करने के लिए दो ग्रुप बनाए गए थे । एक प्रत्यक्ष कर के बारे में और एक अप्रत्यक्ष कर के बारे में । उस स्टडी ग्रुप ने भी राजा चलैया कमेटी की रिपोर्ट का अध्ययन किया था । प्रत्यक्ष कर के ग्रुप के अध्यक्ष स्वर्गीय एल.के. झा थे । उन्होंने अनेक बैठकों के बाद अपनी एक प्रस्तावना भी दी थी । सबसे पहली प्रस्तावना में टैक्स लाज में सिंप्लीफिकेशन लाने के लिए सिंगल रिटर्न सिस्टम की अनुसंशा की गई थी । यह रिकमंडेशन चलैया कमेटी की रिपोर्ट में भी है । लेकिन शायद उस ओर वित्त मंत्री का ध्यान नहीं गया है ।

दूसरी बात जो सिंप्लीफिकेशन के लिए आवश्यक है वह आयकर के कानूनों में हर साल संशोधन लाया जाना है । कभी लाया जाता है और कभी उसे हटा दिया जाता है । उदाहरण के तौर पर सेक्शन 2 तथा सेक्शन 10 हैं । हर वित्त विधेयक में उन धाराओं में संशोधन हुआ है । कभी कुछ बातें उसमें डाली जाती हैं और फिर

[श्री रजनी रंजन साहू]

कभी हटा दी जाती है। जैसे सैक्शन 10 है जिसमें इनकम हिचवच डज नाट फार्म पार्ट आफ टोटल इनकम है। इसमें बहुत सी धाराएं है, इसमें बीसियों सालों से कई बातें जोड़ी गई हैं और पुनः हटा दी गई हैं। इससे कर दाता एवं कर-अधिकारी दोनों को परेशानी का सामना करना पड़ता है क्योंकि इन धाराओं को जब तक वे समझ पाते हैं और जब तक उनको इंप्लीमेंट किया जाता है तब तक उनमें कुछ धाराएं हटा दी जाती हैं जिसमें करदाताओं को और अधिकारियों को भी दिक्कतों का सामना करना पड़ता है। मैं सेक्शन 10 के बारे में बताना चाहता हूं कि 1987 में जो स्टडी ग्रुप बनाया गया था जिसे वित्त मंत्रालय में प्रस्तुत किया गया था उसकी प्रथम अंतरिम रिपोर्ट से मैं कुछ बातें उद्धृत करना चाहूंगा और जानना चाहूंगा मंत्री महोदय से, क्योंकि उस समय ये सदस्य थे और आज मंत्री हैं, कि उनमें से किन-किन बातों पर सरकार ने अमल किया है। उस स्टडी ग्रुप की रिपोर्ट में जो कहा गया था मैं उसको कोट करता हूं—

> "Since the taxation of the national income of self-occupied property on the basis of determination of its annual value has since been given up with effect from the assessment year 1987-88, sub-section (19A) of section 10 exempting the annual value of any one palace in the occupation of a ruler is now redundant and could be deleted.
>
> Sub-section(26) of section 10 exempts members of a Scheduled Tribe, as defined in clause 25 of article 366 of the Constitution, residing in certain States, Union Territories or other specified areas, from tax in respect of incomes from any source in such States. Union Territories or areas, as well as by way of dividend or interest on securities whenever arising.
>
> Similarly sub-section (26A) of section 10 exempts any income of persons residing in the district of Ladakh, accruing or arising from any source in the district of Ladakh or out of India."

यह रिपोर्ट का एक हिस्सा मैंने उदधृत किया है। मैं मंत्री महोदय का ध्यान इसलिए आकर्षित करना चाहूंगा कि इस सेक्शन 10 में अनेकों बार सुधार लाया गया है। तो क्या कोई ऐसा उपाय नहीं है कि एक बार सारी बातों का समावेश कर इस सेक्शन दस को ठीक कर दिया जाए। यह एक विचारणीय प्रश्न है।

अभी मंत्री महोदय ने प्रत्यक्ष और अप्रत्यक्ष करों में कुछ छूट देने की बात अपने बजट प्रस्ताव में की थी और उसके मुताबिक छूट भी दी है वह सराहनीय है। देश में आर्थिक, सामाजिक, सोशियो-इकोनोमिक आब्जेक्ट को ध्यान में रखते हुए यह आवश्यक है कि समय-समय पर छूट दी जाए। लेकिन एक ऐसा भी विचार आया था कि सब डिडक्शंस को हटा दिया जाए और टेक्स के रेट कम कर दिये जायें। इसके बारे में मंत्री महोदय से निवेदन करना चाहूंगा कि इस पर सरकार की क्या प्रतिक्रिया है वह बतायें।

सामाजिक आर्थिक विकास के तहत जो सुधार लाये गये हैं वह सराहनीय हैं। सोशल साइंस के रिसर्च के लिए सेक्शन 35 (1) (3) में जो छूट दी जाती थी उसे हटा दिया गया क्योंकि जो बड़े-बड़े उद्योग रिसर्च का काम करें या न करें लेकिन वह छूट के दावेदार हो जाते थे अधिकारियों से मिलकर। इसमें भ्रष्टाचार की गुंजाइश को खत्म कर दिया है। इसके बदले में 80 जी. जी. ए. में सुधार लाकर विश्वविद्यालय के जरिये जो भी अनुसंधान किये जायेंगे उस पर छूट दिये जाने का प्रावधान किया गया है, यह एक अच्छी बात है।

हमारा देश वेलफेयर स्टेट है। वेलफेयर के कामों से जुड़ा हुआ है। यहां कल्याणकारी काम होते हैं। जो लोग कल्याणकारी काम करेंगे, पैसा खर्च करेंगे उन्हें सेक्शन 35 ए. सी. में छूट दी

जायेगी । इसकी मैं सराहना करता हूं । इसके लिए आपने जो नेशनल कमेटी बनाई है जिसमें प्रबुद्ध नागरिकों को रखा जायेगा और उनकी अनुशंसा पर जो कल्याणकारी कार्य करेंगे उन्हें छूट दी जायेगी । मैं इसका समर्थन करता हूं लेकिन यहां पर सतर्कता रखने की आवश्यकता है। आपने कर्मचारियों के लिए जो व्यवस्थापक/चिकित्सा सुविधा का प्रावधान करते हैं वैसे रकम पर छूट देने का प्रावधान सेक्शन 17 में था उसमें सुधार लाया गया है और जो सही भुगतान करेगा उसे ही छूट मिलेगी इसका भी मैं समर्थन करता हूं। सेक्शन 80 यू में शारीरिक रूप से विकलांग और पूर्ण रूप से अंधे लोगों के लिए 20 हजार रुपये की छूट दी गई है वह भी सराहनीय है। इस तरह सोशियो इकोनोमी वेलफेयर के लिए जो कदम उठाये गये हैं उसके लिए वित्त मंत्री धन्यवाद के पात्र हैं ।

टैक्स इवेजन के लिए जो कदम उठाये गये हैं उसमें काफी सुधार की आवश्यकता है । आयकर पदाधिकारियों द्वारा नये करदाता की संख्या 1983-84 में 49.30 लाख थी जो बढ़कर 1991-92 में 80.10 लाख हो गई है । इसका मतलब यह नहीं है कि आयकर विभाग सर्वे का काम छोड़ दें, यह बढ़ोतरी जो हुई है यह सर्वे से नहीं हुई है । यह उसके बगैर बढ़ोतरी हुई है । सर्वे के आंकड़ों से पता चलता है कि 88-89 में 7,29,459 नए करदाता थे लेकिन उसकी संख्या घटकर 91-92 में 5,28,291 और 2,80,716 हो गई ।

सर्वे की ओर आपका ध्यान हटा है । यह हटना नहीं चाहिए । सर्वे का काम जो आयकर पदाधिकारी करता है उसे चलना चाहिए । सर्वे का मतलब यह नहीं है कि आयकर पदाधिकारी का उसमें कोई नेगेटिव रोल हो । आयकर पदाधिकारी का सर्वे के द्वारा पोजिटिव रोल भी हो सकता है। जो आयकर दाता है उनको सर्वे के माध्यम से शिक्षा दी जाय, उनको बताया जाय कि कर देने से लोग सही और आराम का जीवन व्यतीत कर सकते हैं । इसलिए यह एजूकेटिव होना चाहिए ऐसा मेरा सुझाव है कर दाताओं की संख्या वैसे भी बढ़ रही है सर्वे करने वालों का यह दायित्व होना चाहिए कि वे लोगों को एजुकेट करें ।

सिम्पलीफिकेशन और रैशनेलाइजेशन के लिए सेक्शन 32 में सुधार लाया गया है और सेक्शन 42 में भी सुधार लाया गया है । इस प्रकार से एक्सपोर्ट आय देने में जो असुविधा होती थी उसके लिए सेक्शन 80 आदि में सुधार लाया गया है; यह सब सराहनीय है । इसके अलावा हमार साथियों ने बताया है कि आयकर की सीमा बढ़ाई जानी चाहिए, मैं समझता हूं कि यह आवश्यक है । 1987 में जो स्टेडी ग्रुप बनाया गया था उसने भी इस बात की अनुशंसा की थी कि आयकर की सीमा बढ़ाने की आवश्यकता है और टैक्स रेट में भी कमी लाने की आवश्यकता है। सेक्शन 80एल को पूर्णतया हटा दिया गया है। इसके जरिये कम आय वाले अपनी सेविंग किया करते थे । बाद में उसमें 13 हजार की जगह 7 हजार की छूट का प्रावधान किया गया है। यह डिडेक्शन जो सेक्शन 80 एल में था वह छोटे कर दाताओं के लिए था और यह डिडेक्शन आवश्यक था क्योंकि इसके जरिये कर दाता अपनी बचत करते थे । छोटे करदाताओं में बचत होने से उनकी परचेजिंग पावर और स्टेंडर्ड आफ लिविंग पर प्रभाव पड़ता था । इसमें आपने 7 हजार की छूट दी है, यह तो सराहनीय है, लेकिन यह 13 हजार, जैसे पहले था, वह रहना चाहिए, ऐसा मेरा ख्याल है । इसी तरह से पार्टनरशिप और पार्टनर पर जो डबल टैक्स लगता था उसको भी हटा दिया गया है, यह भी सहरानीय कदम है । सेक्शन 53 में, जिसमें छोटे इनकम टैक्स वालों को सुविधा मिलती थी, उससे वे वंचित कर दिये गये हैं । सेक्शन 23 (1) आफ इनकम टैक्स एक्ट की धारा 2 को भी वापस लिया गया है । इससे छोटे करदाता जो मकान बनाते थे उसमें उनको 36 सौ रुपये प्रति साल की पांच साल तक छूट मिलती थी । इस

[श्री रजनी रंजन साहू]

सेक्शन में इसको वापस नहीं लिया जाना चाहिए । इसमें कम आय वाले लोग ही ज्यादा प्रभावित होंगे ।

इसके साथ-साथ वित्त विधेयक में धारा 52 की धारा 9 को हटा दिया गया है। उसे वापस लिया जाना चाहिए । प्रजम्पटिव टैक्स की दर ज्यादा है, इसे कम करने का मैं अनुरोध करूंगा । अप्रत्यक्ष करों के बारे में दो बातों की तरफ मैं वित्त मंत्री का ध्यान आकर्षित करना चाहूंगा । अप्रत्यक्ष करों के बारे में एक बड़ी अनामली आ गई है और वह छोटे सीमेंट उद्योग के बारे में है । हमारे देश में बड़े सीमेंट उद्योग पर बड़ी पूंजी लगती है और उसका बड़ा फैलाव भी है । छोटे सीमेंट उद्योग में कम पूजी लगती है, लेकिन उसके फैलाव में ज्यादा लोगों को रोजगार मिलने लगा है । बड़े उद्योग में 215 रु० प्रति टन एक्साइज डयूटी थी और जिस समय बड़े उद्योग में यह एक्साइज डयूटी थी उस समय छोटे सीमेंट उद्योग सीमेंट पर 90 रु० एक्साइज डयूटी थी । और दोनों के ऊपर समानरूप से 75 रुपये प्रति टन बढ़ा दिया गया है, यह जायज नहीं है । क्योंकि अगर परसन्टेज के हिसाब से भी देखा जाय तो 75 रुपये बड़े उद्योग पर 34 प्रतिशत बढ़ता है और छोटे सीमेंट उद्योग पर 83 प्रतिशत की बढ़ोत्तरी होती है । इससे छोटे सीमेंट उद्योग को काफी धक्का पहुंचेगा । इसमें जैसा मैंने कहा आठ से दस गुना ज्यादा लोगों को रोजगार मिलता है और इसमें पूंजी भी कम लगती है और इसमें वित्तीय संस्थानों का भी कम से कम सहयोग होता है । इसलिये मैं मंत्री महोदय से निवेदन करूंगा कि इसे कम किया जाय । अगर परसन्टेज के हिसाब से 34 परसन्टेज सीमेंट उद्योग में बढ़ाया है तो छोटे सीमेंट उद्योग में भी 34 परसेंट बढ़ाया जाना चाहिये और यह 83 परसेंट जो आता है वह घटा देना चाहिये ।

आजकल टेलीविजन द्वारा हम एजूकेशन देने का भी प्रयत्न कर रहे हैं और अब एजूकेशन चैनल भी बनाया जा रहा है । लेकिन टेलिविजन की पिक्चर ट्यूब पर भी कुछ ज्यादा टैक्स बढ़ा दिया गया है । इससे टेलीविजन सेट के दाम बढ़ेंगे और जो हमारी गांवों तक टेलीविजन ले जाने की योजना है इससे इसमें कठिनाई होगी ।

संपत्ति कर के संबंध में कुछ ऐसे प्रावधान हैं जिन पर मंत्री महोदय को विशेषतौर से ध्यान देना चाहिए । जब कभी भी अचल सम्पत्ति की कीमत का निर्धारण होता है तो उसे बुक वैल्यू पर निर्धारित किया जाता है जब कि प्रत्येक वर्ष संपत्ति की कीमत बढ़ती जा रही है । इसलिये मेरा सुझाव है कि बाजार भाव पर उसकी कीमत का निर्धारण किया जाना चाहिए । सम्पत्ति के वैल्यूयेशन की प्रथा विभाग द्वारा तीन साल के लिए मान्य रखी गयी है, उसमें भी परिवर्तन की आवश्यकता है । क्योंकि उसकी जो वैल्यू निर्धारित की जाती है वह तीन साल के लिये की जाती है और आज के जमाने में सम्पत्ति की कीमत बड़ी तेजी से बढ़ती जा रही है, उसके बाजार भाव बढ़ते जा रहे हैं, इसलिये उसकी वैल्यूयेशन भी बाजार भाव के हिसाब से हर साल होनी चाहिये और जिस तरह से आयकर-दाता अपनी रिटर्न देते हैं उसी तरह से वेल्यूयेशन रिपोर्ट भी दी जाय । इससे सरकार को भी सुविधा होगी और करदाताओं को भी सुविधा होगी ।

शेयर्स की वैल्यू के बारे में आजकल यहां पर और तमाम जगह चर्चायें हो रही हैं । शेयर्स की कीमतें बहुत बढ़ती जा रही हैं वैल्थ टैक्स में जो प्रावधान है उसमें शेयर की कीमत और वेल्थ टैक्स में जो वेल्यू को आंकने की पद्धति है, वर्तमान परिस्थिति को देखते हुए उसमें परिवर्तन लाना होगा और जो भी लोग अंडर वेल्यू करके शेयर का काम करते हैं उनके ऊपर कार्यवाही करनी होगी । कानून में लूप-होल्स होने की वजह से अपराधी बच जाते हैं । हम लोग यहां जो कानून बनाते हैं तो उस कानून

में कोई न कोई लूपहोल्स हमेशा छोड़ देते हैं। अब डा० मनमोहन सिंह जैसे हमारे वित्त मंत्री है और उनके साथ जुड़े हुए ठाकुर साहब हैं, दलवीर सिंह जी हैं और एक्सपेंडीचर के मंत्री पोटदुखे साहब हैं, आपको ऐसे टैक्स ला बनाने चाहिये जिसमें कम से कम लूपहोल्स हों। टैक्स ला में जितनी धारायें हैं, इनकम टैक्स में जितनी धारायें है उसमें उससे दुगुने-तिगुने तो संशोधन हो चुके हैं। जैसे मैंने कहा कि एक संशोधन के बाद दूसरा संशोधन आता है और दूसरे के बाद तीसरा आता है। हर साल संशोधन आते हैं। इससे कर-दाताओं को परेशानी हो रही है। ठाकुर साहब को इसका अंदाजा होगा, क्योंकि उसको इसका अनुभव है, इसलिये इसमें सुधार लाने की आवश्यकता है।

मंत्री यहां बैठे हुए हैं, इनसे भी मैं निवेदन करूंगा कि इन्हें तो रिलीफ चाहिये नेशनल हाऊसिंग बैंक के लिए बिना काले धन के इनका काम चल ही नहीं सकता है, काले धन के बिना नेशनल हाऊसिंग बैंक चल ही नहीं सकता है। उसमें जब तक पैसा जमा नहीं करायेंगे तब तक रुपया कहां से आएगा, लोगों के मकान कहां से बनेंगे। मकान बनाने के लिए जो रुपया था वह भी शेयर बाजार में चला गया। यह गनीमत है कि हम लोगों ने भी नरसिंहमन कमेटी की रिपोर्ट को मान्यता नहीं दी है। अगर आप दे देते तो अभी तक लोग पकड़ में आ रहे हैं, वह भी पकड़ में नहीं आते, छूट जाते। इसलिए मैं यह निवेदन करूंगा कि बैंकिंग लाज में जो लूपहोल्ज हैं, जिनकी वजह से टैक्स इवेजन होता है, कठिनाई का सामना करना पड़ता है, ऐसे सभी कानूनों में सुधार के लिए एक स्टडी ग्रुप बनाया जाए, विस्तृत रूप से विचार किया जाए। अगले बजट में अभी बहुत समय है, इसलिये मैं वित्त मंत्री जी से निवेदन करूंगा कि एक स्टडी ग्रुप बनाएं जिसमें सभी पार्टियों के लोग सम्मिलित हों और एक कंसेंसस लेकर ऐसे इनकम टैक्स लाज और वेल्थ टैक्स लाज बनाए जाएं जिनमें कम से कम लूपहोल्ज हों। इन शब्दों के साथ, मैं आपका आभार मानता हूं आपने मुझे बोलने के लिए समय दिया। धन्यवाद।

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ) : Dr. Sivaji, not present. Dr. Z. A. Ahmad, not present. Shri G. G. Swell, not present. Shri Ram Awadhesh singh.

आपके पास बीस मिनट हैं। आप आज एक नई परम्परा डालें और 20 मिनट में अपनी बात समाप्त करें।

SHRI V. NARAYANASAMY (Pondicherry) : Madam, I may be the last speaker. They said that if other Members are not there they will accommodate me.

THE VICE-CHAIRMAN (SHRIMATI SUSHMA SWARAJ) : All Members who have been listed here have been given time. You can ask your whip.

श्री राम अवधेश सिंह (बिहार) : उपसभाध्यक्ष महोदया, मैं बहुत खुश हूं कि आपने उदारतापूर्वक समय दिया है। मैं आपको धन्यवाद देता हूं।

उपसभाध्यक्ष (श्रीमती सुषमा स्वराज) : मैंने स्वीकार कर लिया है।

श्री राम अवधेश सिंह : मैं आज कुछ बुनियादी सवाल उठाना चाहता हूं एक्साइज ड्यूटी के बारे में, इनकम टैक्स के बारे में, एक्सपेंडीचर सीलिंग के बारे में और रायल्टी के बारे में क्योंकि पिछले दिनों में केन्द्रीय सरकार की जो आर्थिक और वित्तीय नीतियां रही हैं उनसे बड़े पैमाने पर क्षेत्रीय विषमता का जन्म हुआ है। दिल्ली में कुछ ऐसी वित्तीय नीतियां बनाई गई हैं जिनसे वे इलाके शोषित हो गये हैं जहां नेचुरल धन-दौलत ज्यादा पैदा होती है। मैं यह कहना चाहूंगा इसमें जैसे बिहार है, मध्य प्रदेश है, उड़ीसा है, बंगाल है, जहां पर इस देश की कुछ खनिज सम्पदा का 85 फीसदी मौजूद है। वित्तीय नीतियों के चलते ऐसा शोषण हुआ है कि यह सब कंगाल इलाके बन गये हैं।

[श्री राम अवधेश सिंह]

यहां के दुख की कहानी कहने में बहुत कठिनाई होगी जितनी असली कहानी कही जाए उतना अधिक दुख होगा। पूरे तौर पर भारत सरकार ने उल्टी नीति चलाई है। हम लोगों ने पहले एक कहानी सुनी थी। एक अंधा था और एक लंगड़ा था। अंधे के कंधे पर लंगड़ा चढ़ गया और लंगड़ा रास्ता बताता गया लेकिन भारत की वित्तीय अर्थ नीति उल्टी है। भारत की लंगड़ी अर्थ व्यवस्था के कंधे पर अंधी वित्तीय व्यवस्था बैठी है।

5.00 P.M.

लंगड़ी अर्थव्यवस्था पर अंधी वित्तीय व्यवस्था बैठी है इसलिये वह आगे कदम नहीं बढ़ा रही है, चल नहीं रही है। क्योंकि लंगड़ी है तो कदमताल भी नहीं हो सकता है कि कदमताल हो रहा है या थिरकन भी पैदा हो रही है, हरकत पैदा हो रही है। ऐसी बात नहीं है। इनकी वित्तीय नीति ऐसी है जिससे कि इनकी अर्थ-नीति आगे बढ़ नहीं सकती है। जैसे आप उदाहरण ले लीजिए इन्कम टैक्स का। इन्कम टैक्स में आमूल चूल परिवर्तन किये बिना इस देश के उत्पादन का चक्का नहीं चल सकता है क्योंकि उत्पादन का चक्का चलाने के लिये पूंजी निवेश की जरूरत है। जो आपकी इन्कम टैक्स की सीलिंग है उससे कोई भी आदमी—मैं तो भगवान को, ईश्वर को मानता नहीं हूं लेकिन जो लोग मानते हैं उनके लिये ईश्वर नामधारी चीज बहुत अच्छी चीज होती है जो बेईमान नहीं होती, मैं भगवान नाम की कोई चीज नहीं मानता हूं—या भगवान भी कारखाना चलाए, बिजिनेस चलाए तो वह भी दो नम्बर का रजिस्टर रखेगा आज की वित्तीय व्यवस्था के हिसाब से। दो नम्बर का रजिस्टर रखना पड़ेगा क्योंकि वह एक सौ करोड़ मुनाफा कमाएगा, भगवान कारखाना चला करके तो 50 करोड़ का टैक्स नहीं देगा। इसलिये इस व्यवस्था को बदलना है और मैं तो इसका पक्षधर हूं कि इन्कम टैक्स को पूरी तौर पर खत्म करो। इन्कम टैक्स की जरूरत नहीं है। यह पैरेलल ब्लैक इकानामी क्रीएट करता है। ब्लैक मनी क्रीएट करता है जिसका मतलब होता है कि सीधे उत्पादन में धन नहीं जाता। वह धन दूसरे दूसरे चैनल्स में जाता है। वह जाता है भ्रष्टाचार में, जुएबाजी में, शराबखोरी में, होटलबाजी में और उत्पादन में यह लगता नहीं। इसलिये इन्कम टैक्स को खत्म करके आप कह दीजिए कि एक्सपेंडीचर पर सीलिंग लगाएंगे, कहिए कि आप अगर एक करोड़ मुनाफा कमाएंगे तो आप ज्यादा से ज्यादा 10 फीसदी खर्च कर सकते हैं, 90 फीसदी आपको उत्पादन में इन्वेस्ट करना पड़ेगा, पूंजी निवेश लगाना पड़ेगा। जब आप यह प्रावधान कर देंगे, एक्सपेंडीचर पर सीलिंग लगाएंगे, तो वह 90 फीसदी उत्पादन में जाएगा। वह घट बढ़ हो सकता है। जैसे आपको सौ करोड़ की आमदनी है तो आप सौ करोड़ दिखा दीजिए हम आपके पीछे क्यों लगाएंगे इन्कमिक इन्फोर्समेंट, कई अफसरों का जाल क्यों बिछाएंगे, उसमें पैसा खर्च क्यों करेंगे जब आप साफ-साफ दिखा देंगे, यह दिखा देंगे कि अपने से हम कितना खर्च कर रहे हैं। इन्कम टैक्स का नतीजा यह हो रहा है कि एक ओर आमदनी जो हो रही है उसको चुराता है, एक तो अनैतिक बनता है, राष्ट्रीय अनैतिकता सारे देश में फैल जाती है, राष्ट्रीय स्तर पर फैल जाती है, जिसका नतीजा यह होता है कि आदमी डीमोरेलाइज हो जाता है, उत्पादन में पैसा नहीं लगाता। दूसरा, उत्पादन में पैसा नहीं लगेगा तो इम्प्लायमेंट क्रीएट नहीं होगा। फिर नए लोगों की जेब में पैसा नहीं जाएगा। जब इन्वेस्टमेंट होगा, नया इम्प्लायमेंट क्रीएट होगा तो पैसे जाएंगे। इसलिए डिस्ट्रीब्यूशन आस्पेक्ट जो इकनामी का है वह बिल्कुल चौपट हो गया है आपका इस वित्तीय नीति से। मैं चाहता हूं, उपसभाध्यक्ष महोदया, कि इन्कम टैक्स के बारे में साहस के साथ यह सरकार विचार

करे। बहुत से दुस्साहसिक काम इस सरकार ने किये हैं उनसे हमारी राष्ट्रीय प्रतिष्ठा को आघात लगा है। वह भी यह सरकार बेशर्मी से कर रही है। मैं यह कहना चाहता हूं कि जब इतने आप बेशर्म हो सकते हैं और राष्ट्रीय सावरेनिटी को, राष्ट्रीय सार्वभौमिकता को आप विदेशियों के हवाल सुपुर्द कर रहे हैं और विदेशी लोग आपके ऊपर आंख तरेर रहे हैं. . . . । जब चाहते हैं, तब आपको धत्ता बताने लगते हैं, आपकी विदेशिक सुरक्षा नीति पर अंगुली उठाने लगते हैं ।

इतना करने जा रहे हैं, तो घर के के अंदर एक बार प्रयोग करके देखें, एक साल, दो साल के लिए इसका भी प्रयोग करके देखें कि इन्कम-टैक्स को हटायें और कहें कि जिसके पास पैसा है, वह खुलेआम छोटे-छोटे उत्पादन में लगाएं, लेकिन उसमें एक पाबंदी होनी चाहिए। बड़े उद्योगों में नहीं, छोटी-छोटी दैनिक उपभोग की चीजों के उत्पादन में यह लगायें, ताकि वह पैसा जो बड़े पूंजिपतियों के यहां बम्बई, दिल्ली, कानपुर, कलकत्ता, मद्रास में है, वह पैसा छोटे-छोटे गृह उद्योग में लगे, तो गांवों में जाए और गांव का पैसा फिर गांव में रहे, क्योंकि बूंठ, खिसारी, धान, चावल, उड़द, तीसी, तिलहन, दही, दूध और घी बेचता है किसान और वह पैसा सीधे बम्बई चला जाता है। वह पैसा कानपुर, अहमदाबाद, शोलापुर, कलकत्ता चला जाता है।

इसलिए एक नये फ्रेमवर्क से हम चाह रहे हैं कि जो पैसा हमारा सिंचित हो कर अभी चला गया है बड़े नगरों में, वह पैसा वापिस आए और यह आएगा तब, जब एक तो इन्कम-टैक्स को खत्म करेंगे और दूसरे उस पर यह शर्त लगायेंगे कि यह उस पर खत्म करेंगे, जो अपना पैसा दिखायेगा, वह बड़े उद्योगों में नहीं लगायेगा; या तो पावर सैक्टर में लगायेगा; गांव में बिजली पैदा हो, या तो फिर छोटे-छोटे उद्योगों में लगायेगा।

अगर हम यह कर देंगे, तो जो आज हम भीख का कटोरा लेकर चारों ओर घूमते-फिरते हैं कि जरा दे दो, दो पैसा दे दो, अमरीका दे, पैसा दे दो, वर्ल्ड बैंक दे दे—यह जो कटोरा लेकर भीख का हम घूमते हैं, वह कटोरा हमारा बंद हो जाएगा और कम से कम हम अपनी दौलत से; अपने साधन से निर्माण का काम शुरू कर देंगे।

महोदया, मैं एक बात और कहना चाहता हूं एक्साईज-ड्यूटी के बारे में—एक्साईज-ड्यूटी के बारे में दिल्ली सरकार ने भारी बेईमानी की है, और इनका कहना है कि. . . . **व्यवधान**

श्रीमती सत्या बहिन (उत्तर प्रदेश) : कितनी बेईमानी की है ?

श्री राम अवधेश सिंह : मैं बता रहा हूं कि कितनी की गई है। आपका सिर चकराने लगेगा जब मैं हिसाब दूंगा। कच्चे माल पर एक्साईज-ड्यूटी उस राज्य को मिलनी चाहिए जहां से वह कच्चा माल पैदा होता है। जैसे स्टील है, लोहा है, तांबा है, पिग आयरन है, बॉक्साईट है, डोलोमाईट है, मैंगेनीज है, यह जहां पैदा होता है; इस की एक्साईज-ड्यूटी उस राज्य को मिलनी चाहिए।

[उपाध्यक्ष (प्रो० चन्द्रेश पी०ठाकुर) पीठासीन हुए]

लेकिन यह दिल्ली सरकार क्या कहती है कि जो चीज हीट से गुजर जाती है, फरनेस से गुजर जाती है, वह पक्का हो गया और उस पर एक्साईज-ड्यूटी दिल्ली सरकार लगायेगी। उसका उपभोग दिल्ली सरकार करेगी।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : तब उससे आपका झगड़ा क्या है ?

श्री राम अवधेश सिंह : हमारा झगड़ा है कि जैसे स्टील, तांबा, लोहा है, इन तमाम चीजों पर एक्साईज-ड्यूटी यह पक्की चीजें नहीं हैं, इनको कच्चा मानना चाहिये क्योंकि स्टील ऐसी चीज है जिससे हजारों चीजें बनती है, तांबा ऐसी चीज है, जिससे हजारो-लाखों चीजें बनती है।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : राम अवधेश जी, आप तो अर्थ-शास्त्री हैं।

[प्रो० चन्द्रेश पी० ठाकुर]

मंत्री जी से मिल कर व्यक्तिगत संवाद कीजिए; तब ज्यादा बात बनेगी।

श्री राम अवधेश सिंह : मैं रिकार्ड पर लाना चाहता हूं, यह मंत्री हैं ना अभी--जब यह मंत्री नहीं रहेंगे, कोई दूसरा मंत्री आएगा, उसके लिये भी तो मैं गाईडलाईन दे रहा हूं ना।

उपाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर): आपका नम्बर भी कभी आएगा।

श्री राम अवधेश सिंह : मंत्री तो बदलते रहते हैं। मंत्री परिषद् के लिये मैं कह रहा हूं। यह मैं मंत्री के लिये नहीं बोल रहा हूं।... (**व्यवधान**) यह मैं मंत्री परिषद् के लिये कह रहा हूं, जब तक कि भारतीय संविधान है।

तो अगर एक्साईज ड्यूटी मिले--कच्चा माल जैसे मैंने गिनाया, तांबा, स्टील लोहा वगैरह, तो बिहार को कम से कम अढ़ाई से तीन हजार करोड़ रुपया सालाना की आय बढ़ जाएगी। जो हमारी आय मारी जा रही है... (**व्यवधान**)।

उपाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर): अब डा० शिवाजी को बोलना है। थोड़ा उनको भी मौका दें।

श्री राम अवधेश सिंह : हमको 20 मिनट आपने कहा, अभी तो 10 मिनट नहीं हुआ।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर): हमने तो कुछ नहीं कहा।... (**व्यवधान**)

श्री राम अवधेश सिंह: कितना, 10 मिनट हो गया क्या ?

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : हां, हो गया। उससे ज्यादा हो गया।

श्री राम अवधेश सिंह: कितना ? ... (**व्यवधान**)

उपाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर): आपका इशारा ही बहुत है।... (**व्यवधान**)

श्री राम अवधेश सिंह : देखिए, 20 मिनट कहा है, तो हमको 30 मिनट बोलना है, क्योंकि जितना समय आप देते हैं उससे ड्योढ़ा, दुगुना बोलते हैं।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : नहीं-नहीं, let us be fair to everybody.

देखिए 20 मिनट तो जो सम्मिलित पार्टी है आपकी वह सब के लिए मिला कर था।

श्री राम अवधेश सिंह : तो सब लोग हाजिर नहीं थे इसलिए हमको दे दिया जाए।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : डॉ० शिवाजी बोलने को तैयार हैं, वह तो रेगुलर उनका हक है।

श्री राम अवधेश सिंह : अच्छा, और 7-8 मिनट दे दीजिए।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : नहीं-नहीं, इशारे से बात करें। शिवाजी का हक है 10 मिनट का।

श्री राम अवधेश सिंह : 10 मिनट का हक है तो हमारे बाद में बोल लेंगे।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : बात तो बोलिए, इशारे की बात करो।... (**व्यवधान**)

श्री राम अवधेश सिंह : महोदय, मैं यह कहना चाहता हूं कि एक्साइज ड्यूटी का जो फार्मूला, वह केन्द्र सरकार बदले और जो सही मायने में कच्चा माल है उसको कच्चा माल माने और तमाम राज्यों को एक्साइज ड्यूटी का हिस्सा और उसको विकास के लिए राशि तैयार करने का मौका मिले। आप जानते हैं बिहार में इस साल कोई 18 सौ करोड़ रुपया वापस हो गया

बिना खर्च किए। क्यों? क्योंकि बिहार के पास अपना संसाधन नहीं था कि वह अपना हिस्सा दे ताकि केन्द्र का जो प्लान एक्सपेंडीचर था वह उसको दे सके। तो हमारा हिस्सा मार कर यह दिल्ली बटोर लेती है एक्साईज ड्यूटी के रूप में क्यों लेती है? हमको एक्साईज ड्यूटी दो, अढ़ाई, पौने तीन हजार करोड़ है। वह हमको दे दें तो अढ़ाई, पौने तीन हजार करोड़ हम लगायेंगे तो ऊपर से दिल्ली से हमारा हिस्सा जो मिलेगा हम कंपेंसेट करके काम करेंगे। हमको तो जान-बूझ कर दिल्ली सरकार कंगाल बनाए हुए हैं। हम चाह रहे हैं कि इस पर दिल्ली सरकार ठीक से सोचे। अगर इस बात को दिल्ली सरकार नहीं सोचती है तो वह झारखंड में जो अभी धुआं उठ रहा है वह आग के शोले उठने लगेंगे और फिर इस सरकार के कन्ट्रोल के नियंत्रण के बाहर हो जाएगा। इसलिए मैं चेतावनी के तौर पर यह कहना चाहता हूं कि एक्साईज ड्यूटी के बारे में सरकार अपनी नीति बदले और यह कच्चा माल पर एक्साईज ड्यूटी दे। तीसरी बात मैं यह कहना चाहता हूं।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : यह आखिरी बात आपकी होगी।

श्री राम अवधेश सिंह : आखिरी नहीं, लेकिन तीसरी बात है। ... **(व्यवधान)** ... मैं रायल्टी के बारे में कहना चाहता हूं कि भारत सरकार अपनी दृष्टि बदले और 100 फीसदी कम से कम मिनरल्ज पर हमको रायल्टी दे। जैसे आज आयरन ओर की कीमत 87 रुपए टन है कुछ बढ़ा है। इधर, सुनते हैं करीब 100 रुपए टन हो गया। तो 100 रुपये टन अगर आयरन ओर की कीमत है तो सौ रुपये टन हमको रायल्टी मिलनी चाहिए। क्योंकि एक टन आयरन-ओर से 6 क्विंटल स्टील बनता है। 6 क्विंटल स्टील का दाम कम से कम 10 हजार रुपया है। तो 10 हजार आप पैदा करते हो और हमको देते हो साढ़े तीन रुपया। बिहार को रायल्टी साढ़े तीन रुपया देते हो और स्टील जा कर बेचते हो बम्बई में तो उसको देते हो 20 परसेंट 15 परसेंट तो उसको मिल जाता है 2000 रुपया हमको साढ़े तीन रुपया मिलता है। इससे बढ़ कर अन्याय और जुल्म क्या हो सकता है?

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : अब आप चौथी बात कहिए।

श्री राम अवधेश सिंह : इसलिए मैं चाहता हूं कि रायल्टी 100 फीसदी खनिज पर हो और वह खनिज वाले राज्यों को मिलनी चाहिए। इस पर सरकार को विचार करना है और इस दिशा में ठोस कदम उठाना है। यहां पर दोनों, तीनों जो वित्त राज्य मंत्री हैं उनसे कहना चाहता हूं एक बात और... **(व्यवधान)** ... एक छोटी-सी आधा-आधा मिनट की दो बात, सुन लें, पिछले साल के बजट में, इस साल में तो कुछ ज्यादा नहीं हुआ, 245 करोड़ रुपया भी इधर-उधर नहीं हुआ। 645 करोड़ रुपया केवल वैलफेयर डिपार्टमेंट में था जिसमें शैड्यूल्ड कास्ट्स, शैड्यूल्स ट्राइब्स, अदर बैकवर्ड क्लासेस, सब शामिल थे। देश के 76 प्रतिशत, 80 प्रतिशत लोगों के विकास और कल्याण के लिए जो मंत्रालय है उसको आप देते हैं, 645 करोड़। आपको शर्म आनी चाहिए। चुल्लू-भर पानी में डूब मरना चाहिए। आप कह रहे हो कि हम कल्याण करेंगे पिछड़ों का, हरिजनों का आदिवासियों का। कल्याण करोगे? यह तो प्रति व्यक्ति 5 पैसा भी नहीं बैठता है।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : हो गया, अब आप समाप्त कीजिए, राम अवधेश जी।

श्री राम अवधेश सिंह : एक मिनट और लूंगा। आखिरी बात कहना चाहता हूं कि सरकार यह ढोंग न करे कि हम बैकवर्ड क्लास का कल्याण कर रहे हैं, शैड्यूल्ड कास्ट के लिये यह कर रहे हैं, शैड्यूल्ड ट्राइब्स के लिए कर रहे हैं। उनके लिए तो कम-से-कम इस समय आप आज की तारीख में, मैं बहुत बढ़ा कर नहीं कह सकता, लेकिन कम-से-कम 2 हजार करोड़ रुपया तो होना

[श्री राम अवधेश सिंह]

चाहिए था। यह 600 करोड़, साढ़े 6 सौ करोड़ क्या है? यह तो ढोंग करना है। बेवकूफ बनाना है और आप आगे पिछड़ी जातियों और हरिजन-आदिवासियों को बेवकूफ नहीं बनाएंगे, ऐसा मैं आपको कहना चाहता हूं।

अंतिम बात मैं यह कहना चाहता हूं कि यह एक आदिवासी भाई हैं हमारे वित्त राज्य मंत्री श्री दलबीर सिंह जी। मैं उनसे कहना चाहता हूं कि जो बैंकों के लिए बोर्ड आफ डायरेक्टर्स हैं, उसमें तो कम-से-कम आप पिछड़े, हरिजन-आदिवासियों को प्रतिनिधित्व दीजिए। वह क्यों नहीं देते हैं?

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : डांटते क्यों हो? आप अनुरोध करिए।

श्री राम अवधेश सिंह : मैं उनसे कहना चाहता हूं कि उसमें आप प्रतिनिधित्व दो और वहां जो वित्तीय साधन जुटाने का काम है, उसे वे सीखेंगे। वे गलतियां भी कर सकते हैं। पिछड़े, हरिजन-आदिवासी कमजोर हो सकते हैं, लेकिन उनको अगर मौका मिलेगा तो उनकी तरक्की होगी और उनको मौका मिलने से, वित्तीय व्यवस्था करने का उन्हें. . . .

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : धन्यवाद, बैठिए।

श्री राम अवधेश सिंह : कौशल हासिल होगा और उससे हमको लाभ होगा।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : हो गया, अब खत्म कीजिए।

श्री राम अवधेश सिंह : अंतिम बात।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : अंतिम बात हो गयी। डॉ० शिवाजी।

श्री राम अवधेश सिंह : अंतिम बात मैं यह कहना चाहता हूं कि सरकार को जो मैंने सुझाव दिए हैं, उन पर सरकार जब बयान दे तो स्पष्ट रूप से बताए कि वह क्या-क्या ठोस काम करने जा रही है। धन्यवाद।

उपसभाध्यक्ष (प्रो० चन्द्रेश पी० ठाकुर) : बहुत-बहुत धन्यवाद आपको

DR. YELAMANCHILI SIVAJI : Sir, it appears that there are 117 amendments in the Finance Bill introduced by the hon. Finance Minister. Putting together the 117 amendments in the present Finance Bill and the amendments in the Finance Bill introduced during last July, there are 280 amendments. In a short span of 220 days the total amendments are 280. The Finance Minister repeatedly says that he is simplifying the tax laws and he is reducing the complications in tax laws but at the same time he is making the Finance Act more complicated by introducing more amendments. What the Finance Minister has enunciated in his Budget speech is not reflected in the Finance Bill and in the allocation for various heads. The Finance Minister during the course of his speech said that he was creating a National Tribunal for all the tax cases, but yet it is not incorporated in the Finance Bill. The total number of taxpayers in this country, as far as income tax is concerned, is seven million, whereas the number of cases pending in various High Courts and the Supreme Court is more than 12,000. At the same time, the total number of income taxpayers in U.K. is 30 million and the number of cases pending in various courts is only 30. So, there are contradictory judgements from one High Court to another High Court and from one Bench to another. In the same High Court, they use different versions in different judgements. By consulting tax consultants like Rameshwar Thakur and others they can argue the case in either way to the advantage of the client. To overcome all these things and to avoid delay and to collect more taxes without any further loss of time the Finance Minister in his wisdom said that he is going to create a national tribunal. But it is not incorporated in the Finance Bill. I would like to know why it is not done. Is it at the behest of some of the Congress

party Members to water-down the enunciation of the Finance Minister in the Budget speech? What went wrong? There was another amendment in the Finance Bill to the original Act. Whenever there is seizure or raid, it is compulsory to detain the person concerned to be present, to be available for the tax people. But it is suddenly withdrawn as passed by the Lok Sabha. What are the reasons behind the withdrawal of the same? So much publicity has been given to it. About six months back, the Delhi High Court gave an injunction in a case. A lawyer's residence was raided and the lawyer appeared before the Court and said that the tax people prevented him from performing his legal activities and he must go to the Court. As he was not allowed, he appealed to the Court. The Court said that it is not compulsory for the tax people to detain people whenever some raid takes place. Thereby the Finance Minister came out with an amendment to the Finance Bill in the original Act so that whenever raids take place the tax people will be competent enough to detain such people until the raid is completed. So much publicity was given to it in the original Budget speech on the 29th February. But suddenly it was withdrawn. Everybody knows that it is not compulsory for the person to be present, to be availables, at the time of raid. I am very much afraid that the tax system is going to affect a lot. Nobody cares about raids, nobody cares about officials. Whenever an income tax man goes to some house and says that he has come here for a raid, the person in the house does not care and says that he is going out to perform his daily duty. He also says, "I am not supposed to stay here. I have enough work outside." He can go out and come back with a certificate or an account. He can consult tax consultants like Remeshwar Thakur and others.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): He is not a tax consultant. He is a Minister of State for Finance.

DR. YELAMANCHILI SIVAJI: So he comes back and says, "I have got these Rs. 10 lakhs in playing cards, horse races and you can take Rs. 5 lakhs as tax and return the rest of the amount." So, it gives immunity to clients and those who want more wealth and who want to avoid tax. (*Interruptions*). The Minister was good enough to incorporate certain amendments as regards 80 CCA and 80 CCB and 80 L. I feel that they are not sufficient as far as middle class and lower middle class are concerned. As I mentioned in the Budget debate, the flat tax of Rs. 1400 p.a., if extended to several sectors like service sectors, TV mechanics, radio mechanics and small shopkeepers, gives scope for harassing poor people. And the unearthing of black money is completely given the go-by and several amnesty schemes have been announced. Under the guise of unearthing black money and depositing it in the National Housing Bank, the same money has been pumped for another speculation purpose involving big bulls. The bank people may claim that they did not lose money and that they will get their money back. That is not the question. The money deposited in the nationalised banks has been utilised for speculative purposes. Harshad Mehta started buying shares when the rates were from Rs. 800 to Rs. 1100 per share. After completing his purchases, he unloaded his shares at the rate of Rs. 8000 or so. So in the process, the middle class investors and the lower middle-class people lost enormous money for which the nationalised banks are hand-in-glove.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): Dear Dr., you literally have one minute left.

DR. YELAMANCHILI SIVAJI: I can take the precedent of my earlier speakers.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): I am sure that you will cooperate with us.

DR. YELAMANCHILI SIVAJI: The Chair is liberal to all other speakers and is putting all the restrictions on me.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): The only restriction is that the whole House has

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another engagement at 6 o'clock and so we must finish the business before that.

DR. YELAMANCHILI SIVAJI : We have plenty of time before that.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Please co-operate.

DR. YELAMANCHILI SIVAJI : Such things, I must add, should be avoided. About three months back, there was another route of collecting blackmoney, of making money, that is, the rouble-dollar-rupee exchange rate. The official rate of a dollar is Rs. 25 whereas in the *hawala* market, the dollar costs Rs. 30. In the official protocol rate, the value of one rouble is Rs. 37. And the official rate of a dollar is 150 to 250 roubles. So by spending Rs. 30,000, one can get a thousand dollars. They can be converted into roubles at the rate of 250 roubles for one dollar. These roubles can again be converted which gives an enormous wealth of something around Rs. 30 lakhs. About two or three months back, a bank was raided. In that bank, it was found that Rs. 9 crores of blackmoney was deposited. It was from the *hawala* route of rupee-dollar-rouble exchange. It was reported in a section of the Press that the country had lost Rs. 300 crores through this route. I would like to add and advise the Government to see that this system is avoided.

The Finance Minister, in the course of his Budget speech, hinted and warned that there is every scope to raise the prices of fertiliser. The Finance Minister, in his Budget, allowed Rs. 5,000 crores towards the fertiliser subsidy. But the fact lies that during the last year, the total allocation was Rs. 4,000 crores and in the course of two Appropriation Bills, further Rs. 250 crores and Rs. 550 crores were allotted. So the total expenditure was Rs. 4800 crores. Yet the slip-over was Rs. 1400 crores. So the total expenditure spent during the last year on fertiliser subsidy was Rs. 6000 crores whereas, the effective subsidy allotted this year stands only at Rs. 3600 crores. The cost of production went up and the Government, in their own vigour, enhanced the administrative prices of coal, coke, naptha, electricity charges, power, transport charges of the Railways, potash and the capital goods. And with the devaluation of the rupee, the imported fertiliser is going to cost more. So the amount that has been allocated this year, that is, Rs. 3600 crores, is not going to be sufficient. The Finance Minister also said that depending on the report of the Joint Parliamentary Committee, he may consider enhancing the fertiliser prices once again. If this is done, I am very much afraid about what would happen. During the last year, the Government did the same thing. During 1980s, when drought was there for three consecutive years, we never imported foodgrains. But thanks to the performance of Mr. Manmohan Singh and his Government, we are compelled to import 10 lakh MT of wheat and another 10 lakh bales of cotton this year. What happened in 1976-77 ? The total production of foodgrains during the time was 111 million MT and the Janata Government introduced fertiliser subsidy in November, 1977 and the food production went up to 126.4 million MT. The next year, 1978-79, it was 131.9 million MT. So within a span of two years, by introducing fertiliser subsidy, the food production went up by 20 million MT, in the Janata regime. When Mrs. Gandhi came back to power in 1980, fertilizer price were once again enhanced and the food production was at a standstill. Again, in 1983-84, when the fertilizer prices were reduced, food production went up to 175 million M.T. by 1989. I would like to tell the Government that whatever they may be saving by cutting down this subsidy, they are only encouraging the inefficiency of the fertilizer industry. Or else, you can replace this system altogether. In spite of the huge subsidy amounting to six or seven thousand crores, you have only encouraged the inefficiency of the fertilizer industry and the benefits of the subsidy are not going to percolate to the lower levels. I would like to suggest one thing : Let the prices of fertilizer be on par with those in other countries like Japan, Bangladesh or Pakistan. I am saying this

because whatever money you are going to allot for fertilizer as subsidy is going down the drain and only increases the inefficiency of the fertilizer industry.

I would also like to state here that there is a difference between the speech of the Finance Minister and the views of the Planning Commission underlying the policies enunciated in the Eighth Plan. The Eighth Plan says that its aim is to eradicate unemployment. But what is the allocation made for employment generation? What is the allocation made for the agricultural sector? What are the allocations made for rural development, road construction, bridge construction and house construction? Allocations for all of them have gone down.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): That we can find out when we discuss the Eighth Plan.

DR. YELAMANCHILI SIVAJI: How are we going to fulfil the aims of the Eighth Plan? By encouraging the private sector and by diverting and transferring the money from the rural sector and the agricultural sector to the share market and encouraging the big bulls? Is it the objective of the Government? I would like to know this from the Government.

THE VICE-CHAIRMAN (PROF. CHENDRESH P. THAKUR): Now, you make the last point. Or, write it down and send it to the Minister.

DR. YELAMANCHILI SIVAJI: I would like to say that the Government is not serious at all. One Minister says one thing and another Minister says another thing and the Planning Commission takes an entirely different view and there is also a wide gap between one promise and another. There should be proper co-ordination between the various Ministeries and the Planning Commission. Unless these things are taken care of, I am very much afraid that we may go the way countries like the former USSR have gone. I pray to God that our country should not meet with the same fate. You choose the path and stick to it.

Coming to the question of our banking system and the conduct of the officials in these banks, I do not blame the Finance Minister wholly. The Finance Minister says one thing and he is not in a position to control his banking officials and the bank chairman are behaving like the former Moghuls and they help the big bulls and the Minister is not in a position to control them.

Sir, I was told, and there are reports also, that the Finance Minister has told the Lok Sabha that he is handing over the bank scam case to the CBI for inquiry. But he is taking this House for granted because such an important decision of the Government of India of handing over the case to the CBI was announced in the Lok Sabha only and he did not think it necessary to inform this House of the same. They are demonstrating a step-motherly treatment to this House. I would like the Government to see that such things are not repeated in the future.

Thank you, Sir.

THE LEADER OF THE OPPOSITION (SHRI S. JAIPAL REDDY): Sir, can I seek two clarifications before the Minister starts speaking?

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR): He has not spoken as yet.

SHRI S. JAIPAL REDDY: I want to make two points only. Number one: When the last Budget was presented, there was a provision for a Corporation for the backward classes and the allocation was Rs. 100 crores. We do not find in the Budget any money spent nor do I find a fresh provision for that purpose in the new Budget. Will the honourable Minister clarify this?

Number two: We learn that the Government has decided to institute a CBI inquiry into the Bank scam. I welcome that. But I would like to know whether a foreign bank, namely, ANZ Grindlays Bank, would

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be subject to the same rigorous guidelines of the RBI as the other Indian nationalised banks. Or whether this foreign bank is above the law of our land, beacuse this foreign bank also was equally involved in this 'operation loot'.

The third point is, Mr. Pherwani, UCO Bank Chairman, and a senior SBI official have been asked to go. I know Mr. Pherwani who was Chairman of UTI earlier was asked to go. I do not know when he has since come back. Like Mr. Solanki he will one day come back. Therefore, I would like to know whether the resignation of a guilty official is the ultimate punishment or whether he will be prosecuted for what he has done.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Mr. Minister. I am sure you will also cooperate with the House.

SHRI RAMESHWAR THAKUR : I am really thankful to the hon. Members for their enlightened discussion and general appreciation of the provisions of the Bill as well as the amendments brought about by the hon. Finance Minister in the Lok Sabha and passed by the Lok Sabha, in which a number further concession have been given which have been generally welcomed and appreciated by hon. Members.

There have now been a few other suggestions by the various hon. Members. I would particularly like to mention Shri Som Pal, Shri Raghavji, Shri Kamal Morarka, Shri Rajni Ranjan Sahu, Shri Jagesh Desai, Shri Kapil Verma, Shri Sivaji and Shri Ram Awadhesh Singh. They have made valuable contributions in the debate. Since there are some repetitive points, I would like to take them point-wise.

The first suggestion by some hon. Members has been in regard to the raising of the limit from Rs. 28,000 to Rs. 48,000. Hon. Members will appreciate that as per the guidelines of the interim report of the Chaliah Committee we have already raised the limit from Rs. 22,000 to Rs. 28,000, and thereby we have lost about 8 lakh assessees. In case we accept it to raise up to Rs. 48,000 we will lose another 30 lakhs assessees.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : The House is looking for its persuasion quota—Upper House persuation quota in that. The Minister of State and the Cabinet Minister both belong to this House.

SHRI RAMESHWAR THAKUR : We are honoured. As Members we have a duty to this House. But the question is that in regard to this there is no scope because the hon. Finance Minister has already explained in the other House that we have raised this in addition. Now, as per due deference to the hon. Members, we have restored 80L up to the extent of Rs. 7000. It comes to Rs. 6000 plus Rs. 7000 equal to Rs. 13,000. What was the desire of the hon. Members has already been done.

So far as the other deletions are concerned, the hon. Members have mentioned in regard to the deletion of section 132. In this regard I would like to mention that section 132 was commented upon. This has been there for quite some time. But there has been some adverse comment by the honourable Delhi High Court, and the matter is already under consideration of Dr. Chaliah Committee. We are expecting the final report and that will be considered by the Government in totality, all the aspects, and that is why this has not been done at the moment.

As regards the withdrawal of section 80CC(A) and 80CC(B), of course keeping in view the suggestion of the Chaliah Committee and other aspects and overall reduction in rates of tax, marginal rates of tax from 50 per cent to 40 per cent, the Government have decided that these should be deleted. However, on the suggestion of the hon. Members, and earlier also, the provision was added to section 88. The limit under Section 88 was Rs. 50,000. This has now been raised to Rs. 60,000 which would mean that the relief would go up from Rs. 10,000 to

Rs. 12,000. So, this is one incentive which is already given.

As regards the deletion of Section 54E, some hon. Members mentioned it. This is in conection with the capital gains. As you are all aware, the entire capital gains system, as per the suggestion of the Dr. Chelliah Committee Report, has been fully rationalised. Rates have been fixed, and a number of other things were there. In this process, it is felt that there is no necessity for further continuing Section 54E.

Then the other suggestion made by the hon. Members is about the National Court. As regards the National Court of Direct Taxes, the hon. Finance Minister had stated and assured this House and the other House in his Budget Speech that a National High Court would be established as soon as possible. He said that all necessary efforts are being made, and assured the House and the hon. Members that "the Bill in this regard will be brought to the House as early as possible."

There are one or two additional points made here in regard to the customs and the excise duty. Shri Som Palji mentioned that the customs duty reduction will make imports cheaper and that the domestic industries should get help. Sufficient care has been taken that the domestic industries will not be hit while fixing various rates of both the customs and the excise duties. Therefore, there should not be any apprehension whatsoever. Domestic industries will be fully protected. This is the commitment of the hon. Finance Minister. And all possible efforts have been made. In fact, the rationalisation now brought about by way of amendments is there to protect the indigenous industries, and it has been done on the basis of many suggestions received from the Chambers of Commerce and others.

As regards the specific duty and *ad valorem* which Morarkaji has mentioned, this sepcific duty was brought about in 1957 in regard to various items including cigarettes. This *ad valorem* in certain cases creates more litigation, valuation problems and, therefore, the specific has been retained. But, according to the recommendations of the Chelliah Committee, wherever feasible, after careful examination, *ad valorem* mentioned by the hon. Member . . .

SHRI CHIMANBHAI MEHTA (Gujarat) : Chelliah Committee did recommend *ad valorem* on cigarettes.

SHRI RAMESHWAR THAKUR : That is why I am mentioning.

SHRI CHIMANBHAI MEHTA : Not wherever necessary, but throughout.

THE VICE-CHAIRMAN (PROF. CHANDRESH P. THAKUR) : Let him complete.

SHRI RAMESHWAR THAKUR : We have considered all the aspects and wherever we considered that it will be advisable to have it specific, we are having it to avoid delay, valuation problem, and disputes. Therefore, we have adopted that system carefully. In the rest, where *ad valorem* should be done, it has already been done.

With regard to the cement plants, Shri Rajni Ranjan Sahu mentioned about the rates. What is done in regard to the cement plants ? In regard to mini-cement plants and the big cement plants, there has been a parity in the past. And this parity has been maintained while raising the rates. Therefore, there is no discrimination between the bigger and the smaller plants. These were some of the suggestions made by the hon. Members. And I have tried briefly to mention them.

[The Deputy Chairman in the Chair]

SHRI RAM AWADHESH SINGH : What about my suggestion ?

SHRI RAMESHWAR THAKUR : Hon. Member Shri Ram Awadhesh Singh has suggested that there should be expenditure tax instead of income tax. He pleaded for abolition of income tax and establishment of expenditure tax. This has been experimented in the past. Expenditure tax was

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introduced along with income tax for some time. This was considered imparcticable. No tangible results were there. And they have been duly abolished. And there is no proposal before the Government to introduce it in place of income-tax. That will create more complications rather than solving the problem. That would create more complications than solve them.

With regard to the other two asepcts mentioned by the hon. Member ... (*Interruptions*)

उपसभापति : मंत्री जी जब बोल रहे होते हैं तो बड़े अदब की बात नहीं है कि उनको डिसटर्ब किया जाए ।

श्री राम अवधेश सिंह : एक्साइजड्यूटी के बारे में बोलिए न । (व्यवधान)

SHRI RAMESHWAR THAKUR : I have already mentioned about the provision. I think that aspect will be taken care of by the hon. Finance Minister.

About the Grindlays Bank and guidelines. I would like to mention that the guidelines issued by the Reserve Bank to all the foreign banks will be strictly followed by them and there is no relaxation.

With these words, I thank the hon. Members for their co-operation and for the very constructive suggestions made.

SHRI S. JAIPAL REDDY : What about concessions to the backward classes ? You did not say anything about that.

SHRI RAMESHWAR THAKUR : I have said that hon. Finance Minister will take care of that within the provisions.

SHRI S. JAIPAL REDDY : The point is, you announced in the last Budget that Rs. 100 crores would be spent for the welfare of other backward classes. That money has not been spent. The provision has not been repeated in this year's Budget. This is a case of atrocious deception.

SHRI RAMESHWAR THAKUR : Cor poration funds will be looked into by th hon. Finance Minister and the Ministry Finance within the overall provisions. don't think there will be any difficulty far as the needs of the backward classe are concerned.

SHRI KAMAL MARARKA : I mac some suggestions. Are they not even worth of consideration ? Please tell me whethe you will consider them.

श्री राम अवधेश सिंह : मैंने दो बातें पूछ थीं साफ-साफ । एक तो यह कि पिछड़ी जाति कल्याण के लिए ... (व्यवधान)

उपसभापति : उन्होंने भी वही अंग्रेजी पूछा है जो आप हिन्दी में पूछ रहे हैं ।

श्री राम अवधेश सिंह : मेरी दूसरी बात य है कि 645 करोड़ था 1990-91 में, 1992 93 में उसमें कुछ बढ़ोतरी होगी या नहीं दूसरा यह कि यह बताइये कि एक्साइजड्यूट का सिद्धांत बदलेंगे या नहीं ? क्योंकि जिस इला में खान हैं, माइन्स हैं, मिनरल्स हैं उनको लू जा रहा है, उनको एक्साइज ड्यूटी नहीं मि रही है । (व्यवधान)

THE DEPUTY CHAIRMAN : Tl question is :

> "That the Bill to give effect to th financial proposals of the Centr Government for the financial ye 1992-93, as passed by the Lc Sabha, be taken into consideration

The motion was adopted.

THE DEPUTY CHAIRMAN : We sha now take up clause-by-clause consideratic of the Bill. Clause 2. There are two amenc ments, No. 15 and 16.

Clause 2—Income-tax.

SHRI RAGHAVJI : I move :

(15) 'That the Rajya Sabha recommenc to the Lok Sabha that the followin amendments be made in the Financ

Bill, 1992, as passed by the Lok Sabha, namely :

"That at page 5, lines 8-9, *for* the words "twenty eight thousand" the words "forty eight thousand" be *substituted*."'

(16) I also move :

'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :

"That at page 5, line 37, *for* the word "twenty-eight" the word "forty-eight" be *substituted*."'

The questions were put and the motions were negatived.

THE DEPUTY CHAIRMAN : I shall now put clause 2 to vote. The questions is :

"That Clause 2 stand part of the Bill."

The motion was adopted.

Clause 2 *was added to the Bill.*

Clause 3 *was added to the Bill.*

THE DEPUTY CHAIRMAN : Now we take up clause 4. There is one amendment No. 17 by Shri Raghavji.

Clause 4—Amendment of section 10.

SHRI RAGHAVJI : I move :

(17) 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :

"That at page 7, lines 33 to 43 be *deleted*."'

The question was put and the motion was negatived.

THE DEPUTY CHAIRMAN : I shall now put clause 4 to vote. The question is :

"That clause 4 stand part of the Bill."

The motion was adopted.

Clause 4 *was added to the Bill.*

Clauses 5 *to* 15 *were added to the Bill.*

Clause 16—*Amendment of section* 40.

THE DEPUTY CHAIRMAN : Now, we take up clause 16. There is one amendment, No. 18, by Shri Raghavji.

SHRI RAGHAVJI : Madam, I move :

(18) 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at pages 15-16, clause 16 be *deleted*."'

The question was put and the motion was negatived.

THE DEPUTY CHAIRMAN : I shall now put clause 16 to vote. The question is :

"That clause 16 stand part of the Bill."

The motion was adopted.

Clause 16 *was added to the Bill.*

Clauses 17 *to* 34 *were added to the Bill.*

Clause 35—*Amendment of section* 64.

THE DEPUTY CHAIRMAN : We now take up clause 35. There are three amendments, Nos. 1 and 2 by Shri S. Madhavan and No. 19 by Shri Raghavji.

SHRI S. MADHAVAN (Tamil Nadu) : Madam, I move :

(1) 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 22, *after* line 21, the following be *inserted*, namely :—

"(c) or income accrued from assets received from persons other than his parents."'

[SHRI S. MADHAVAN]

(2) 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 22, lines 27 to 29 be *deleted*."'

SHRI RAGHAVJI : Madam, I move :

(19) 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 22, lines 11 to 36 be *deleted*."'

The questions were proposed.

SHRI S. MADHAVAN : Madam, I would like to say something on my amendments, Nos. 1 and 2. The Minister has not answered this point. You are taxing the minor's income, clubbing it with that of the parents. This point has not been answered. I agree that the minor's income has to be taxed. It is not exempt. But why do you club it with that of the parents ? My amendment is, if the minor gets an income from the assets received from persons other than his parents, you should not add it to the income of the parents. My another amendment is, even if the marriage is not subsisting, why should you club it with the income of the mother or father ?

SHRI RAMESHWAR THAKUR : I would like to point out to the hon. Member. We have this as per the recommendation of the Chelliah Committee. So far as the parents are concerned, from the very beginning this law was introduced, these are being added. There used to be cross-gifts and these are supposed to be clubbed now. Otherwise, there will be tax evasion. I am sure, the hon. Member will appreciate and will not press his amendments.

श्री राघवजी : महोदय, कम से कम मंत्री जी यही कर दें कि क्रोस गिफ्ट न हो । उनको तो कम कम एलाऊ कर दें । बहुत से ऐसी इनकम वाले हैं जिनके पास जो पैसा आता है वह क्रोस गिफ्ट का होता ही नहीं है । कम से कम उसको तो एग्जेम्ट कर दिया जाय । हम तो आपकी सब बातें मान रहे हैं, एकाध बातें हमारी भी मान लीजिये ।

THE DEPUTY CHAIRMAN : I now put these amendments, Nos. 1, 2 and 19, to vote.

Amendment Nos. 1, 2 and 19 were negatived.

THE DEPUTY CHAIRMAN : I shall now put clause 35 to vote. The question is :

"That clause 35 stand part of the Bill."

The motion was adopted.

Clause 35 was added to the Bill.

Clauses 36 to 41 were added to the Bill.

Clause 42—Amendment of section 80CCA.

THE DEPUTY CHAIRMAN : We now take up clause 42. There is one amendment, No. 3, by Shri S. Madhavan.

SHRI S. MADHAVAN : The State Finance Ministers are objecting to 80CCA deletion because their loans and small saving collections will be affected. I would like to know whether any action has been taken.

SHRI RAMESHWAR THAKUR : The Government has already made more provision. These benefits, even by way of investments, or loans, are a burden on the State Governments and also, partly, on the Centre. More provision has been made than they would have got. In addition, the present provision has been shifted to section 88 and the limit has been raised from Rs. 50,000 to Rs. 60,000. The benefit will go up from Rs. 10,000 to Rs. 12,000. This is the benefit. In view of this, I am sure, the hon. Member will withdraw it.

SHRI S. MADHAVAN : I don't move.

THE DEPUTY CHAIRMAN : The question is—

"That Clause 42 stand part of the Bill."

The motion was adopted.

Clause 42 *was added to the Bill.*

Clause 43—*Amendment of section* 80*CCB.*

THE DEPUTY CHAIRMAN : We now take up clause 43. There is one amendment, No. 4, by Shri S. Madhavan.

SHRI S. MADHAVAN : The LIC and the Unit Trust of India have introduced a lot of innovative schemes attracting investment from middle-class people. I would like to know whether this will not affect their programme.

SHRI RAMESHWAR THAKUR : I do not think this will affect their programme. They have a number of alternative programmes for the investors and there will be no difficulty in regard to that. We have taken into consideration all these aspects.

SHRI S. MADHAVAN : I don't move.

Clause 43 *was added to the Bill.*

Clauses 44 *to* 47 *were added to the Bill.*

Clause 48 (*Amendment of section* 80*L*)

SHRI RAGHAVJI : Madam, I move :

(20) "That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 24, clause 48 be *deleted.*"

उपसभापति : आपने इतने अमेंडमेंट मूव किये हैं कि आपको आगे आ जाना चाहिए ।

I am now putting Amendment No. 20 of Shri Raghavji to vote.

The motion was negatived.

THE DEPUTY CHAIRMAN : The question is :

"That clause 48 stand part of the Bill."

The motion was adopted.

Clause 48 *was added to the Bill.*

Clauses 49 *to* 52 *were added to the Bill.*

Clause 53 (*Insertion of new section* 112)

SHRI RAGHAVJI : Madam, I move :

21. That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 27, *for* lines 11-12 the following be *substituted*, namely :—

(ii) the amount of income tax calculated on such long term capital gains shall be NIL for the first Rs. 25,000 and thereafter at the rate of twenty percent."

22. That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 27, *after* line 36, the following proviso be inserted, namely :—

"Provided further that if the assessee has only one house, no capital gain shall be calculated which has arisen from the sale of such house".

The question was proposed.

श्री राघवजी : कैपिटल गेन का यह मामला है । लेकिन जैसे किसी के पास एक ही मकान है और वह उसको बेचता है तो इसको कैपिटल गेन में मत रखिये क्योंकि उसे मजबूरी में बेचना पड़ता है । ऐसा वर्षों से चला आ रहा है । आप इसको मंजूर कर दीजिये । बाकी सब मैं विदड्रा कर दूंगा ।

श्रीमती सुषमा स्वराज (हरियाणा) : कर लीजिए मंजूर ।

SHRI RAMESHWAR THAKUR : It is not feasible to accept the amendment because it has no rationale. We have already made a number of proposals. This is not under the scheme. This does not fit in the long-term capital gain. The provision has been restructured as per Dr. Chellaiah Committee's recommendation. In between we cannot make an exception which will distort the whole scheme. As such, I will request the hon. Member to withdraw the amendments.

उपसभापति : आप विदड्रा कर रहे हैं या वोट के लिये रखूं । कहा है कि रीस्ट्रचरिंग करेंगे, देखेंगे । आप विदड्रा नहीं कर रहे हैं ?

श्री राघवजी : अगर एश्योरेंस मिल जाए तो विदड्रा कर सकता हूं ।

Otherwise, I move.

THE DEPUTY CHAIRMAN : Now, I put the Amendments No. 21 and 22 to vote.

The motion was negatived.

THE DEPUTY CHAIRMAN : The question is :

"That clause 53 stand part of the Bill."

The motion was adopted.

Clause 53 was added to the Bill.

Clause 54 to 57 were added to the Bill.

THE DEPUTY CHAIRMAN : Now we take up clause 58. There is one Amendment No. 23 by Shri Raghavji. Are you moving ?

श्री राघवजी : असेसमेंट इयर 31 मार्च को खत्म होता है तो वह 1 मार्च को कैसे दे सकता है ?

SHRI RAMESHWAR THAKUR : The hon. Member understands the implication. It is income-tax, not wealth tax. So, particular date of 30th June is not important. What is important is the year, that is 31st March, not 30th June. That is not the financial year or the previous year for the assessee. Therefore, the rational things is 30th March and not 30th June.

श्री राघवजी : मैं मंत्री जी की बात मान लेता हूं और इसको विदड्रा करता हूं ।

I am not moving.

THE DEPUTY CHAIRMAN : So, you are not moving. I will now put caluse 58 to vote.

The question is :

"That clause 58 stand part of the Bill."

The motion was adopted.

Clause 58 was added to the Bill

Clauses 59 to 63 were added to the Bill.

CLAUSE 64 (SUBSTITUTION OF SUB HEADING IN CHAPTER XV)

SHRI RAGHAVJI : Madam, I move :

24. That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 33, *for* lines 16-17 the following be *substituted*, namely :—

"Income tax on firm shall be at the rate of—

(*a*) On first income of Rs. 50,000	NIL
(*b*) On income above Rs. 50;000 upto 1,00,000	5%
(c) Balance income	10%

The question was proposed.

6.00 P.M.

THE DEPUTY CHAIRMAN : The question is :

(24) That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha; namely :—

"That at page 33, *for* lines 16-17 the following be *substituted*, namely :—

"Income tax on firm shall be at the rate of—

(*a*) On first income of Rs. 50,000	NIL
(*b*) On income above Rs. 50,000 upto 1,00,000	5%
(c) Balance income	10%

The motion was negatived.

THE DEPUTY CHAIRMAN : The question is :

'That clause 64 stand part of the Bill.'

The motion was adopted.

Clause 64 *was added to the Bill.*

Clauses 65 *to* 88 *were added to the Bill.*

THE DEPUTY CHAIRMAN : We shall now take up clause 89. There are two amendments—No. 5 by Shri Madhavan and No. 25 by Shri Raghavji.

Clause 89—(*Amendment of Section* 2)

SHRI S. MADHAVAN : Madam, I beg to move :

(5) 'That the Rajya Sabha recommends to the Lok Sabha that the following amendments be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 41, *after* line 27 the following be *inserted*, namely :—

(iii) but does not include Mangalsutra or Mangalyam or Thali."'

The question was proposed.

SHRI S. MADHAVAN : Madam, the Finance Minister has given a number of relaxations, a number of concessions. It is only a request for Mangalsutra. I have to pay tax for my wife's *thali* which I purchased 32 years ago at the present value. Is it rational ?

SHRI RAMESHWAR SINGH : The hon. Member will appreciate that it is not only the exemptions but the general limit also has been raised from Rs. 5 lakhs to Rs. 15 lakhs. So, Mangalsutra and others are covered within Rs. 15 lakhs. Therefore the hon. Member may withdraw his amendment.

THE DEPUTY CHAIRMAN : He has moved it.

SHRI RAGHAVJI : Madam, I beg to move :

(25) 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 40, line 36, the words "residential house" be deleted."'

The question was proposed.

उपसभापति : राघवजी आपका क्या विचार है।

श्री राघवजी : उपसभापति महोदया, मेरा सीधा सा अमेंडमेंट है। वेल्थ टेक्स में कम से कम एक मकान तो आप छोड़ दीजिये। अगर एक पुश्तैनी मकान अच्छी लोकेशन में आ गया, छोटे से मकान की कीमत भी 15 लाख हो जाएगी। आमदनी उससे कुछ भी नहीं होगी लेकिन वेल्थ टेक्स लगेगा। इसलिए आप एक रिहायशी मकान तो छोड़ दीजिये, वेल्थ टेक्स नहीं लगाना चाहिये।

श्रीमती सुषमा स्वराज : यह बहुत जरूरी है।

श्री रामेश्वर ठाकुर : उपसभापति महोदया, इसकी सीमा बढ़ा दी गई है और 15 लाख रुपये की बहुत उचित सीमा है। इसलिए मैं माननीय सदस्य से अनुरोध करूंगा कि इस प्रावधान में जो अमेंडमेंट उन्होंने दिया है, उसको कृपया वापिस ले लें।

श्री मती सुषमा स्वराज : इनको इसमें क्या दिक्कत है ? Self-occupied house should be tax-free.

श्री अनन्तराय देवशंकर दवे (गुजरात) : कम से कम एश्योरेंस तो दे दीजिये कि आप छोड़ देंगे।

श्री राघवजी : अगर एक महीने के बाद भी कर दें तो मैं वापिस ले लूंगा।

उपसभापति : अब तो अमेंडमेंट मूव हो गया।

I will put both the amendments (5 and 25) together to vote.

Amendments No. 5 *and* 25 *were negatived.*

THE DEPUTY CHAIRMAN : The question is :

"That clause 89 stand part of the Bill."

The motion was adopted.

Clause 89 *was added to the Bill.*

Clauses 90 *and* 91 *were added to the Bill.*

THE DEPUTY CHAIRMAN : We shall now take up clause 92. There is one amendment (No. 6) by Shri Madhavan.

SHRI S. MADHAVAN : Madam, I am not moving the amendemnt but I have one point to make. So far educational trust properties are not liable for wealth tax. I would like to know whether now the Government is going to tax properties owned by educational trusts.

SHRI RAMESHWAR THAKUR : Public charity is already free from wealth tax. .... (*Interruptions*) ..... At the moment we don't propose any amendment.

THE DEPUTY CHAIRMAN : You have not moved your amendment. I shall now put clause 92 to vote. The question is :

"That clause 92 stand part of the Bill."

The motion was adopted.

Clause 92 *was added to the Bill.*

Clauses 93 *to* 117 *were added to the Bill.*

THE DEPUTY CHAIRMAN : Now, the First Schedule. There are nine amendments—7, 8, 9, 10 and 11 by Shri Chimanbhai Mehta and 26, 27, 28 and 29 by Shri Raghavji.

SHRI CHIMANBHAI MEHTA: Madam, I move :

7. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992 as passed by the Lok Sabha, namely :—

"That at page 50 line 6 *for* the figure "22,000" the figure "35,000" be *substituted.*" '

8. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 50 :

(i) line 8 *for* the figure "22,000" appearing at two places the figure "35,000" be *substituted.*

(ii) line 9 *for* the figure "30,000" the figure "50,000" be *substituted.*" ,

9. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 50 lines 10 to 12 be *deleted.*" '

10. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 50 line 13 *for* the figure "40" the figure "30" be *substituted.*" '

11. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 50 line 16 *for* the figure "50" the figure "40" be *substituted.* " '

The questions were proposed.

श्री चिमनभाई मेहता : मैं एक मिनट लूंगा । इसमें ज्यादा बात नहीं है । आपने 28 हजार का इक्जेम्प्शन किया है । मैंने 7 हजार और बढ़ाने की बात की है । इन दैट वे प्रोपोज्ड टैक्स में हमने हर जगह थोड़ा-थोड़ा आपकी इक्जेम्प्शन लिमिट बढ़ाने के लिए कहा है क्योंकि टैक्स इवेजन तो हो रहा है । जो मंहगाई बढ़ रही है इसके हिसाब से मैं कहा रहा हूं कि जब क्लर्कस

और इंडस्ट्रियल वर्कर्स भी जो तनख्वाह पाते हैं इसमें आ रहे हैं इसलिए आप सोच करके थोड़ा इसमें रिलेक्सेशन कर दीजिए ।

SHRI RAMESHWAR THAKUR : We have taken the rates of 1991-92 which I have mentioned. It was prescribed by the Finance Act, 1991-92, and these deductions have already been made. You kindly appreciate this. How can at this stage we amend it retrospectively ?

श्री राघवजी : उपसभापति महोदया, माननीय मंत्री महोदय भी समझ रहे होंगे कि हमने जितने संशोधन किये हैं वे वास्तव में सही हैं, न्यायोचित हैं लेकिन उनकी मजबूरी होगी । लेकिन कम से कम यह आखिरी जो है, 28 हजार को 48 हजार की लिमिट तक करने का बोला इस पर मैं जोर देना चाहता हूं ।

उपसभापति : आपने जोर दिया और अब अमेंडमेंट मूव हो गया है ।

SHRI RAGAVJI : Madam, I move :

26. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 57, *for* lines 17 to 27 following be *substituted*, namely :—

"Rates of income-tax"

(1) Where the total income does not exceed Rs. 48,000	NIL
(2) Where the total income exceeds Rs. 48,000 but does not exceeds Rs. 1,00,000.	20 percent of the amount by which the total income exceeds Rs. 48,000;
(3) Where the total income exceeds Rs. 1,00,000 but does not exceeds Rs. 2,00,000	Rs. 10,400 plus 30 percent of the amount by which the total exceeds Rs. 1,00,000;
(4) Where the total income exceeds Rs. 2,00,000.	Rs. 40,400 plus 40 percent of the amount by which the total income exceeds Rs. 2,00,000"

27. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 57 after line 41 the following proviso be inserted, namely :—

"Provided further that surcharge on income tax shall be calculated on additional income tax payable on total income exceeding one lakh rupee only."'

28. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 58, line 7, for the figure "18,000" the figure "30,000" be *substituted*".'

29. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely :—

"That at page 58, *for* lines 38-39 the following be *substituted*, namely :—

"Rates of Income Tax"

1. Where the total income does not exceed Rs. 50,000	NIL
2. Where the total income exceeds Rs. 50,000 but does not exceed Rs. 1,00,000.	Five percent
3. Where the total income exceeds Rs. 1,00,000.	Ten percent.

The questions were proposed.

THE DEPUTY CHAIRMAN: I am putting them to vote.

श्री चिमनभाई मेहता : अलग-अलग किस्म के हैं । हमारा 35 हजार का है उनका 48 हजार का है ।

उपसभापति : दोनों ही वे नहीं मान रहे हैं चाहे 35 हजार का हो या 48 का ।

I am putting both to vote.

श्री चिमनभाई मेहता : नो तो सब करेंगे । हमें मालूम है ।

THE DEPUTY CHAIRMAN: If the Minister would have said that he would accept any amendment of increasing the limit from 28 to 30 or 35, I would have separately taken them up. But, as he is not accepting any of them, I am putting to vote all the amendments together.

Amendment Nos. 7 to 11 and 26 to 29 were negatived.

THE DEPUTY CHAIRMAN: I shall now put the First Schedule to vote. The question is:

'That the First Schedule stand part of the Bill.'

The motion was adopted.

The First Schedule was added to the Bill.

The Second Schedule was added to the Bill.

Third Schedule

THE DEPUTY CHAIRMAN: To the Third Schedule, there are Amendment Nos. 12 and 13 by Shri Chimanbhai Mehta and Shri Khaleelur Rahman—Shri Khaleelur Rahman is not here—and 14 by Shri Chimanbhai Mehta.

SHRI CHIMANBHAI MEHTA: Madam, I move:

12. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely:—

"That at page 74 line 8 *for* the figure "600" the figure "800" be *substituted*." '

13. 'That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely:—

"That at page 74 *after* line 9 the following proviso be *inserted*, namely:—

Provided that not less than 73 per cent of the price of Cigarettes as the Central Excise duty level shall be maintained and Cigarette manufacturers prices shall be reviewed after every three months to maintain the percentage of Central Excise duty of specific rate if Central Excise duty to be extended." '

14. That the Rajya Sabha recommends to the Lok Sabha that the following amendment be made in the Finance Bill, 1992, as passed by the Lok Sabha, namely:—

"That at page 75 *after* line 24 of the following be *inserted*, namely:—

"(15A) in the matter of increasing excise duty on,—

(i) Viscose filament yarn (VFY) (350 deniers) from Rs. 12 to Rs. 15 per kilogram; and

(ii) on Viscose staple fibre from Rs. 12 to Rs. 15 per kilogram." '

The questions were proposed.

SHRI CHIMANBHAI MEHTA: Madam, just now the Minister referred to the Chelliah Committee, and he said that he was for this specific and *ad valorem*. He

wants to combine both. In the particular case of cigrattes what they have done is that they have reduced the tax on this injurious staff and luxurious stuff. Formerly it was 73 per cent. That was the incidence coming on them. Now it has come down to 63 per cent. Therefore, I am asking you to raise your revenue. I am not asking you to cut it down. That is, both the specific and the *ad valorem*. I have given the formula also. You kindly look into it and accept it.

THE DEPUTY CHAIRMAN : I am putting the amendments to vote. *(Interruptions)*

Amendment Nos. 12, 13 and 14 were negatived.

THE DEPUTY CHAIRMAN : I shall now put the Third Schedule to vote. The question is :

"That the Third Schedule stand part of the Bill."

The motion was adopted.

The Third Schedule was added to the Bill.

Clause 1, the Enacting Formula and the Title were added to the Bill.

SHRI RAMESHWAR THAKUR Madam, I move :

"That the Bill be returned."

The question was put and the motion was adopted.

उपसभापति : मनमोहन सिंह जी, मेम्बज ने कुछ डिमांड उठाई थी कल-परसों से, आपने लोक सभा में उस विषय में कुछ कहा है । तो आप कुछ कहना चाहें राज्य सभा में, तो कह दीजिए । फिर उसके बाद हम एडर्जन करेंगे ।

RE. INVOLVEMENT OF SOME BANKING INSTITUTIONS IN STOCK MARKET DEVELOPMENTS

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH) : Madam Deputy Chairman, on the 4th of this month, I had made a statement on developments in the stock market and the involvement of some banking institutions. I then assured this House and I repeat that assurance that Government will have a fair enquiry into the whole matter. We will get at the truth of it and punish all those found guilty. As part of this process, on the basis of the preliminary report from the Reserve Bank of India, we have asked the Chairman of the National Housing Bank to relinquish charge, the Chairman of the United Commercial Bank has been asked to proceed on leave, the Deputy Managing Director of the State Bank of India in charge of investment operations has been asked to go on leave. Certain officers have been suspended in these three institutions. All the three banks' cases have been referred to the CBI.

I once again assure this House that our Government is fully committed to getting at the truth and to punishing all those who are guilty of any malpractice.
.... *(Interruptions)* ....

SHRI SURESH KALMADI (Maharashtra) : Mr. Harshad Mehta should be arrested.

THE DEPUTY CHAIRMAN : Today we have a prayer meeting in memory of late Mr. A.G. Kulkarni. So we will adjourn the House.

The House is adjourned till eleven o' clock tomorrow.

The House then adjourned at twelve minutes past six of the clock till eleven of the clock on Tuesday, the 12th May, 1992.

93-L/J(D) 24 RSS—8-11-93—400—GIPS